

Director's Message

Taking Account

Economist takes a fresh look at leisure economics.

Articles

GDP and the Economy: Third Estimates for the Third Quarter of 2016

Real GDP increased 3.5 percent, reflecting positive contributions from consumer spending, exports, inventory investment, nonresidential fixed investment, and federal government spending.

U.S. International Transactions: Third Quarter of 2016

The current-account deficit decreased \$5.3 billion to \$113.0 billion. In the financial account, net U.S. borrowing increased \$167.0 billion to \$207.9 billion.

An Ownership-Based Framework of the U.S. Current Account, 2015

This annual report presents current-account statistics that integrate information on sales by multinational enterprises through affiliates as well as through cross-border trade.

U.S. Net International Investment Position: End of the Third Quarter of 2016

The net international investment position was $-\$7,781.1$ billion at the end of the third quarter, up from $-\$8,026.9$ billion at the end of the second quarter.

Gross Domestic Product by State: New Statistics for the Second Quarter of 2016, Revised Quarterly Statistics for 2005 Through the First Quarter of 2016, and Revised Annual Statistics for 1997–2015

In the second quarter of 2016, real GDP by state increased in 41 states and the District of Columbia. Real GDP by state growth ranged from 4.3 percent in Nebraska to -5.6 percent in North Dakota.

Regional Quarterly Report

In the third quarter of 2016, state personal income slowed in California, Florida, and 22 other states but picked up in 19 states. Growth ranged from 0.4 percent in Oklahoma to 1.4 percent in South Dakota.

Upcoming in the Survey...

Economic Accounts for the Four Territories. New and updated estimates of GDP for American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, and the U.S. Virgin Islands.

Domestic Requirements Tables. New tables in the industry economic accounts present a more complete picture of structural changes in the U.S. economy for 1997–2015 by measuring intraindustry supply relationships.

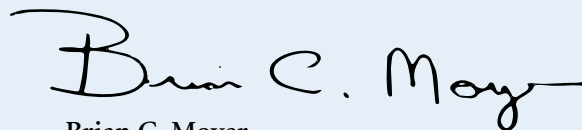
Director's Message

In this issue, we take a look at recent gross domestic product (GDP) by state statistics, which show real GDP increased in 41 states and the District of Columbia in the second quarter of 2016. At an annual rate, real GDP by state growth ranged from 4.3 percent in Nebraska to -5.6 percent in North Dakota. The article also discusses revised quarterly statistics for the first quarter of 2005 to the first quarter of 2016 and revised annual GDP by state statistics for 1997–2015.

A separate article details quarterly state personal income for the third quarter of 2016. Personal income growth slowed in California, Florida, and 22 other states but accelerated in 19 states, including New York and Texas. On average, state personal income growth slowed slightly in the third quarter to 1.1 percent from 1.2 in the second quarter.

In addition, we're pleased to publish our annual presentation of the current account from an ownership point of view, which integrates information on sales by multinational enterprises through their affiliates as well as through cross-border trade. This framework complements our traditional presentation of trade and income flows and underscores the importance of multinational enterprises in U.S. international transactions.

Other articles take a look at the international transactions accounts for the third quarter of 2016 and the net international investment position of the United States at the end of the third quarter. Another article details GDP for the third quarter of 2016.



Brian C. Moyer
Director, Bureau of Economic Analysis

Taking Account...

Economist takes a fresh look at leisure economics

U.S. time use patterns have changed over the last century in ways that are difficult to model. As market hours have fallen in the last 100 years in the United States and other countries, some economists have found that income effects account for this trend. However, such analyses fail to account for increasing leisure inequality, with high-income household working relatively more since 1980.

In a recent paper, Benjamin Bridgman, an economist at the Bureau of Economic Analysis (BEA), shows that many of the inconsistencies found in the literature can be resolved by treating leisure as an economic activity, where consumption and leisure are nonseparable.

Such a model improves the labor supply predictions of macro models, the paper finds.

Broadly speaking, Bridgman's paper marks a key step toward fully accounting for the value of people's time. The value of market and home production time have each generated a large literature. Leisure, however, has generated much less research despite households allocating more time to it than home production.

In typical treatments, the value of leisure depends only on time.

Leisure production in Bridgman's model, however, relies on leisure capital and nonmarket time. Indeed, consumer durable

recreational goods—such as radios, televisions, and video players—were adopted quickly after their introduction, suggesting that people value the entertainment that such goods provide. Bridgman's model also allows for preferences for leisure time to vary.

Bridgman's model predicts that higher income pushes leisure time up, leading to a long-term decline in market work. However, there are several forces that can blunt this decline. Since leisure can be produced by capital or labor (leisure time), changing relative input prices will cause a shift to the cheaper input.

Lower leisure capital prices will shift leisure production toward this capital, freeing time for market work. Therefore, the model can accommodate both the longer term increase in leisure time and the slow increase after World War II despite continuing wage growth.

Bridgman's analysis investigates these forces quantitatively by parameterizing the model for the post World War II U.S. economy.

The U.S. labor wedge—the implied labor tax required to generate observed hours—fell beginning in the 1980s. And measurable distortions, such as income tax rate changes, did not fall enough to explain the significant increase in labor supply. Including leisure capital in analyses eliminates a significant portion of the post-1980 decline in

the U.S. labor wedge.

The labor wedge with leisure capital matches up with observable movements in taxes much better than models without it.

There has been a decline in the relative price of leisure capital, leading households to substitute from time to capital in the production of leisure. The model can also help explain the reversal in the nature of leisure inequality. Early in the 20th century, high-income households worked less than low-income households, but this pattern has reversed, with high-income households working relatively more since 1980.

The model predicts that high-wage households work relatively less if inequality is due to differences in capital holdings—and the reverse for wage inequality.

The reversal in leisure inequality coincides with a change in inequality from capital to wage differences. Leisure capital tends to reinforce the recent rise in inequality. While poorer households have more leisure hours, they have less access to leisure capital. Therefore, those hours do not produce as many leisure services. In the baseline case, doubling wages will mean that households will produce 6 percent more leisure per hour.

(This summary was prepared by the SURVEY OF CURRENT BUSINESS staff in conjunction with the paper's author using the language of the original paper. It is available on the [BEA Web site](#) in Working Papers at no charge.)

GDP and the Economy

Third Estimates for the Third Quarter of 2016

REAL GROSS domestic product (GDP) increased 3.5 percent at an annual rate in the third quarter of 2016, according to the third estimates of the national income and product accounts (NIPAs) (chart 1 and table 1).¹ The third estimate of real GDP growth for the third quarter was revised up 0.3 percentage point from the second estimate of 3.2 percent. With the third estimate, the general picture of economic growth remains the same; nonresidential fixed investment, consumer spending, and state and local government spending increased more than previously estimated.

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

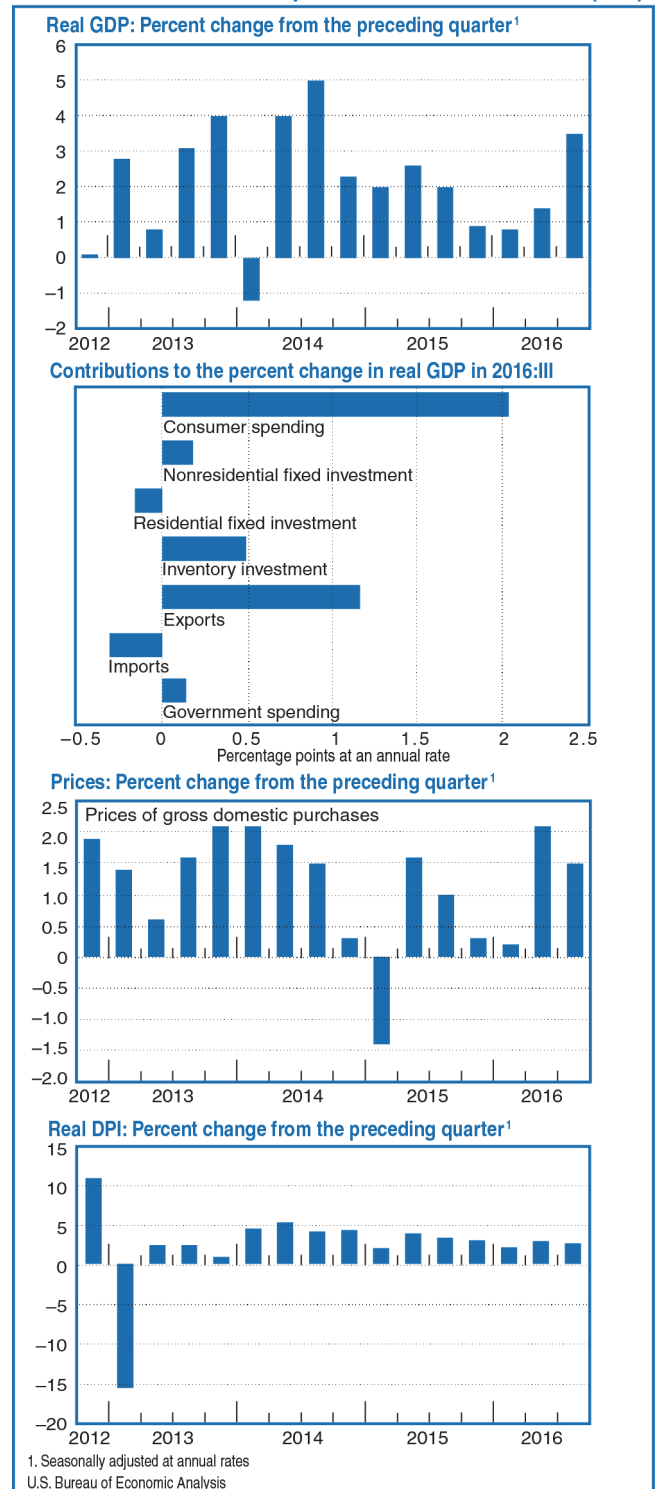
- Prices of goods and services purchased by U.S. residents increased 1.5 percent in the third quarter after increasing 2.1 percent in the second quarter.
- Real disposable personal income (DPI) increased 2.6 percent in the third quarter after increasing 2.9 percent in the second quarter.
- Profits from current production (corporate profits with inventory valuation adjustment and capital consumption adjustment) increased \$117.8 billion in the third quarter; in the second quarter, profits decreased \$12.5 billion.
- With the third estimate, the third-quarter growth in real gross domestic income was revised down 0.4 percentage point to 4.8 percent from the second estimate of 5.2 percent.

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 reflect a rate of activity for a quarter as if it were 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."

Lisa S. Mataloni prepared this article.

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)						
		2016	2015	2016			2016						
				III	IV	I	II	III	IV	I	II	III	
Gross domestic product ¹	100.0	0.9	0.8	1.4	3.5	0.9	0.8	1.4	3.5				
Personal consumption expenditures	68.7	2.3	1.6	4.3	3.0	1.53	1.11	2.88	2.03				
Goods.....	22.0	2.1	1.2	7.1	3.5	0.47	0.25	1.51	0.77				
Durable goods.....	7.6	4.0	-0.6	9.8	11.6	0.30	-0.05	0.70	0.84				
Nondurable goods.....	14.4	1.2	2.1	5.7	-0.5	0.17	0.30	0.80	-0.07				
Services.....	46.7	2.3	1.9	3.0	2.7	1.07	0.86	1.37	1.26				
Gross private domestic investment	16.2	-2.3	-3.3	-7.9	3.0	-0.39	-0.56	-1.34	0.50				
Fixed investment.....	16.1	-0.2	-0.9	-1.1	0.1	-0.03	-0.15	-0.18	0.02				
Nonresidential.....	12.4	-3.3	-3.4	1.0	1.4	-0.43	-0.44	0.12	0.18				
Structures.....	2.7	-15.2	0.1	-2.1	12.0	-0.45	0.00	-0.06	0.30				
Equipment.....	5.6	-2.6	-9.5	-2.9	-4.5	-0.16	-0.59	-0.17	-0.26				
Intellectual property products.....	4.1	4.6	3.7	9.0	3.2	0.18	0.15	0.35	0.13				
Residential.....	3.7	11.5	7.8	-7.7	-4.1	0.40	0.29	-0.31	-0.16				
Change in private inventories.....	0.0	.....	.....	.....	.....	-0.36	-0.41	-1.16	0.49				
Net exports of goods and services	-2.5	.....	.....	.....	.....	-0.45	0.01	0.18	0.85				
Exports.....	12.2	-2.7	-0.7	1.8	10.0	-0.34	-0.09	0.21	1.16				
Goods.....	8.0	-4.6	0.1	1.7	14.4	-0.38	0.01	0.13	1.08				
Services.....	4.2	1.0	-2.2	1.9	2.0	0.04	-0.09	0.08	0.08				
Imports.....	14.7	0.7	-0.6	0.2	2.2	-0.11	0.09	-0.03	-0.31				
Goods.....	11.9	0.7	-1.3	0.0	0.5	-0.09	0.16	0.00	-0.06				
Services.....	2.7	0.7	2.5	1.1	9.8	-0.02	-0.07	-0.03	-0.26				
Government consumption expenditures and gross investment	17.6	1.0	1.6	-1.7	0.8	0.18	0.28	-0.30	0.14				
Federal.....	6.7	3.8	-1.5	-0.4	2.4	0.25	-0.10	-0.02	0.16				
National defense.....	3.9	4.4	-3.2	-3.2	2.0	0.17	-0.13	-0.13	0.08				
Nondefense.....	2.8	2.8	0.9	3.8	3.0	0.08	0.03	0.10	0.08				
State and local.....	10.9	-0.6	3.5	-2.5	-0.2	-0.07	0.39	-0.28	-0.02				
Addenda:													
Gross domestic income (GDI) ².....	.....	1.5	0.8	0.7	4.8	.....	.....	.....	.....
Average of GDP and GDI.....	.....	1.2	0.8	1.1	4.1	.....	.....	.....	.....
Final sales of domestic product.....	100.0	1.2	1.2	2.6	3.0	1.24	1.24	2.57	3.03				
Goods.....	29.7	-0.8	-1.4	2.2	7.6	-0.24	-0.42	0.66	2.22				
Services.....	62.4	2.1	1.1	2.4	2.1	1.26	0.68	1.48	1.34				
Structures.....	7.9	-1.9	7.4	-8.7	-0.6	-0.15	0.57	-0.73	-0.05				
Motor vehicle output.....	2.9	-15.2	2.2	7.5	3.2	-0.49	0.06	0.21	0.09				
GDP excluding motor vehicle output.....	97.1	1.4	0.8	1.2	3.5	1.37	0.77	1.20	3.42				
Final sales of computers.....	0.4	2.9	54.3	17.8	-9.0	0.01	0.18	0.07	-0.04				
GDP excluding final sales of computers.....	99.6	0.9	0.7	1.3	3.6	0.86	0.65	1.34	3.55				
Research and development (R&D).....	2.6	4.7	0.6	11.8	-0.1	0.12	0.01	0.29	0.00				
GDP excluding R&D.....	97.4	0.8	0.8	1.2	3.6	0.76	0.82	1.12	3.52				

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.

Real GDP picked up in the third quarter. The pickup primarily reflected an upturn in inventory investment, a pickup in exports, a smaller decrease in state and local government spending, an upturn in federal government spending, and a smaller decrease in residential investment that were partly offset by a slowdown in consumer spending and a pickup in imports.

The slowdown in consumer spending primarily reflected a downturn in spending for nondurable goods; the leading contributor was a downturn in spending for “other” nondurable goods (mainly pharmaceuticals, household supplies, and tobacco).

The smaller decrease in residential fixed investment primarily reflected a smaller decrease in investment in single-family structures.

The upturn in inventory investment primarily reflected upturns in manufacturing (mainly durable-goods industries) and in wholesale trade and a smaller decrease in retail trade. These movements were partly offset by a downturn in “other” industries.

The pickup in exports primarily reflected a pickup in goods exports. The main contributor to the pickup in goods exports was a pickup in exports of foods, feeds, and beverages, which was more than accounted for by a pickup in exports of soybeans.

The pickup in imports primarily reflected a pickup in services imports. The main contributors were an upturn in charges for the use of intellectual property, which reflected the fees paid for the broadcast rights to the 2016 Summer Olympics, and a pickup in travel.

The upturn in federal government spending reflected an upturn in national defense spending (mainly intermediate goods and services purchased) that was partly offset by a slowdown in nondefense spending.

The smaller decrease in state and local government spending primarily reflected a smaller decrease in structures investment.

Real gross domestic income, which measures the value of the costs incurred and the incomes earned in the production of goods and services in the nation’s economy, increased 4.8 percent in the third quarter after increasing 0.7 percent in the second quarter.

Revisions to GDP

Table 2. Second and Third Estimates for the Third Quarter of 2016

[Seasonally adjusted at annual rates]

	Change from preceding quarter (percent)			Contribution to percent change in real GDP (percentage points)		
	Second estimate	Third estimate	Third estimate minus second estimate	Second estimate	Third estimate	Third estimate minus second estimate
Gross domestic product (GDP) ¹.....	3.2	3.5	0.3	3.2	3.5	0.3
Personal consumption expenditures	2.8	3.0	0.2	1.89	2.03	0.14
Goods.....	3.4	3.5	0.1	0.74	0.77	0.03
Durable goods	11.6	11.6	0.0	0.83	0.84	0.01
Nondurable goods	-0.6	-0.5	0.1	-0.09	-0.07	0.02
Services	2.5	2.7	0.2	1.15	1.26	0.11
Gross private domestic investment	2.1	3.0	0.9	0.34	0.50	0.16
Fixed investment	-0.9	0.1	1.0	-0.15	0.02	0.17
Nonresidential	0.1	1.4	1.3	0.02	0.18	0.16
Structures	10.1	12.0	1.9	0.26	0.30	0.04
Equipment	-4.8	-4.5	0.3	-0.28	-0.26	0.02
Intellectual property products	1.0	3.2	2.2	0.04	0.13	0.09
Residential.....	-4.4	-4.1	0.3	-0.17	-0.16	0.01
Change in private inventories.....	.....	.....	.....	0.49	0.49	0.00
Net exports of goods and services .....	.....	.....	.....	0.87	0.85	-0.02
Exports.....	10.1	10.0	-0.1	1.18	1.16	-0.02
Goods.....	14.2	14.4	0.2	1.06	1.08	0.02
Services.....	2.9	2.0	-0.9	0.12	0.08	-0.04
Imports.....	2.1	2.2	0.1	-0.31	-0.31	0.00
Goods.....	0.7	0.5	-0.2	-0.08	-0.06	0.02
Services.....	8.6	9.8	1.2	-0.23	-0.26	-0.03
Government consumption expenditures and gross investment	0.2	0.8	0.6	0.05	0.14	0.09
Federal	2.5	2.4	-0.1	0.16	0.16	0.00
National defense.....	2.1	2.0	-0.1	0.08	0.08	0.00
Nondefense	3.0	3.0	0.0	0.08	0.08	0.00
State and local	-1.1	-0.2	0.9	-0.12	-0.02	0.10
Addenda:						
Final sales of domestic product	2.7	3.0	0.3	2.67	3.03	0.36
Gross domestic income (GDI).....	5.2	4.8	-0.4	.....	.....	.....
Average of GDP and GDI.....	4.2	4.1	-0.1	.....	.....	.....
Gross domestic purchases price index	1.5	1.5	0.0	.....	.....	.....
GDP price index.....	1.4	1.4	0.0	.....	.....	.....

The third estimate of the third-quarter change in real GDP was 0.3 percentage point higher than the second estimate released in November, but the general picture of economic growth remains the same. The average revision from the second estimate to third estimate for real GDP is 0.2 percentage point. The upward revision to the percent change in real GDP reflected upward revisions to nonresidential fixed investment, to consumer spending, and to state and local government spending.

The upward revision to consumer spending was primarily to services and reflected upward revisions to spending by nonprofit institutions and to consumer spending for financial services.

The largest contributor to the upward revision to nonresidential fixed investment was an upward revision to intellectual property products, which reflected updated R&D expense data from company financial reports and newly available Census Bureau data.

The upward revision to state and local government spending was primarily to investment in structures.

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 third quarter of 2016 incorporated the following source data.

Consumer spending: Census Bureau retail sales data for September (revised) and quarterly services survey data for the third quarter (new), Federal Deposit Insurance Corporation Call Report data for the third quarter (new), Energy Information Administration electricity and natural gas usage and unit value data for September (revised).

Nonresidential fixed investment: Census Bureau con-

struction spending data for September (revised) and quarterly services survey data for the third quarter (new).

Residential fixed investment: Census Bureau construction spending data for September (revised).

Inventory investment: Census Bureau manufacturers' and trade inventories for September (revised).

State and local government spending: Census Bureau construction spending data for September (revised).

Prices: Bureau of Labor statistics (BLS) export and import prices for July, August, and September (revised), BLS producer price indexes for July, August, and September (revised), and Securities and Exchange Commission FOCUS Report data for the third quarter (new).

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							
	2016	2015	2016			2015	2016			
	III	IV	I	II	III	IV	I	II	III	
Current production measures:										
Corporate profits with IVA and CCAdj	2,138.8	-127.9	66.0	-12.5	117.8	-6.1	3.4	-0.6	5.8	
Domestic industries.....	1,729.9	-149.8	92.9	-50.5	116.5	-8.7	5.9	-3.0	7.2	
Financial.....	493.0	-18.2	8.1	5.6	50.1	-4.1	1.9	1.3	11.3	
Nonfinancial.....	1,236.9	-131.7	84.8	-56.1	66.4	-10.3	7.4	-4.6	5.7	
Rest of the world.....	408.9	22.0	-26.9	38.0	1.3	5.9	-6.8	10.3	0.3	
Receipts from the rest of the world.....	680.6	-19.9	8.7	37.5	-1.3	-3.0	1.4	5.8	-0.2	
Less: Payments to the rest of the world.....	271.6	-41.9	35.6	-0.5	-2.6	-14.9	14.9	-0.2	-0.9	
Less: Taxes on corporate income.....	563.4	44.9	-47.5	16.4	19.5	8.5	-8.3	3.1	3.6	
Equals: Profits after tax.....	1,575.4	-172.8	113.5	-28.9	98.3	-11.0	8.1	-1.9	6.7	
Net dividends.....	972.5	-20.8	7.3	-9.3	18.5	-2.1	0.8	-1.0	1.9	
Undistributed profits from current production.....	602.9	-152.0	106.1	-19.6	79.8	-25.8	24.3	-3.6	15.3	
Net cash flow.....	2,171.5	-141.1	112.6	-13.4	95.4	-6.7	5.7	-0.6	4.6	

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

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 (corporate profits with inventory valuation adjustment and capital consumption adjustment) increased \$117.8 billion, or 5.8 percent at a quarterly rate, in the third quarter after decreasing \$12.5 billion, or 0.6 percent, in the second quarter.

Profits of domestic financial corporations increased \$50.1 billion, or 11.3 percent, after increasing \$5.6 billion, or 1.3 percent.

Profits of domestic nonfinancial corporations increased \$66.4 billion, or 5.7 percent, after decreasing \$56.1 billion, or 4.6 percent.

Profits from the rest of the world increased \$1.3 billion, or 0.3 percent, after increasing \$38.0 billion, or 10.3 percent. In the third quarter, receipts decreased \$1.3 billion and payments decreased \$2.6 billion.

Taxes on corporate income increased \$19.5 billion, or 3.6 percent, after increasing \$16.4 billion, or 3.1 percent. The pattern of taxes on corporate income reflects a federal corporate tax payment in the fourth quarter of 2015 by the Federal Reserve Banks to the U.S. Treasury; for details, see [“Why do federal corporate taxes increase in the fourth quarter of 2015.”](#)

Profits after tax with IVA and CCAdj increased \$98.3 billion, or 6.7 percent, after decreasing \$28.9 billion, or 1.9 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							
	2016		2015		2016		2015		2016	
	III	IV	I	II	III	IV	I	II	III	
Industry profits:										
Corporate profits with IVA	2,240.8	-130.8	69.5	-12.1	113.7	-5.9	3.4	-0.6	5.3	
Domestic industries.....	1,831.9	-152.8	96.3	-50.1	112.4	-8.4	5.8	-2.8	6.5	
Financial.....	534.0	-17.3	7.3	5.4	49.5	-3.5	1.5	1.1	10.2	
Nonfinancial.....	1,297.8	-135.5	89.0	-55.5	62.9	-10.1	7.4	-4.3	5.1	
Utilities	7.5	-15.9	15.3	-1.5	5.0			-37.9	197.3	
Manufacturing	387.3	-136.2	83.7	-10.5	3.4	-30.5	26.9	-2.7	0.9	
Wholesale trade.....	144.4	8.5	-4.8	-37.8	28.3	5.6	-3.0	-24.6	24.4	
Retail trade	193.0	-1.8	9.8	-3.8	11.5	-1.0	5.6	-2.0	6.3	
Transportation and warehousing.....	65.0	-2.9	0.4	-4.8	1.3	-4.1	0.6	-7.0	2.0	
Information.....	140.9	11.0	0.6	2.8	11.2	9.6	0.5	2.2	8.6	
Other nonfinancial	359.7	1.9	-15.9	0.0	2.3	0.5	-4.3	0.0	0.6	
Rest of the world	408.9	22.0	-26.9	38.0	1.3	5.9	-6.8	10.3	0.3	
Addenda:										
Profits before tax (without IVA and CCAdj).....	2,242.8	-142.5	79.6	102.6	62.2	-6.7	4.0	4.9	2.9	
Profits after tax (without IVA and CCAdj).....	1,679.4	-187.4	127.1	86.2	42.7	-11.6	8.9	5.6	2.6	
IVA.....	-2.0	11.7	-10.1	-114.7	51.5	.....	.....	.....	.....
CCAdj.....	-102.0	2.9	-3.5	-0.4	4.2	.....	.....	.....	.....

Profits with inventory valuation adjustment increased \$113.7 billion, or 5.3 percent at a quarterly rate, in the third quarter after decreasing \$12.1 billion, or 0.6 percent, in the second quarter.

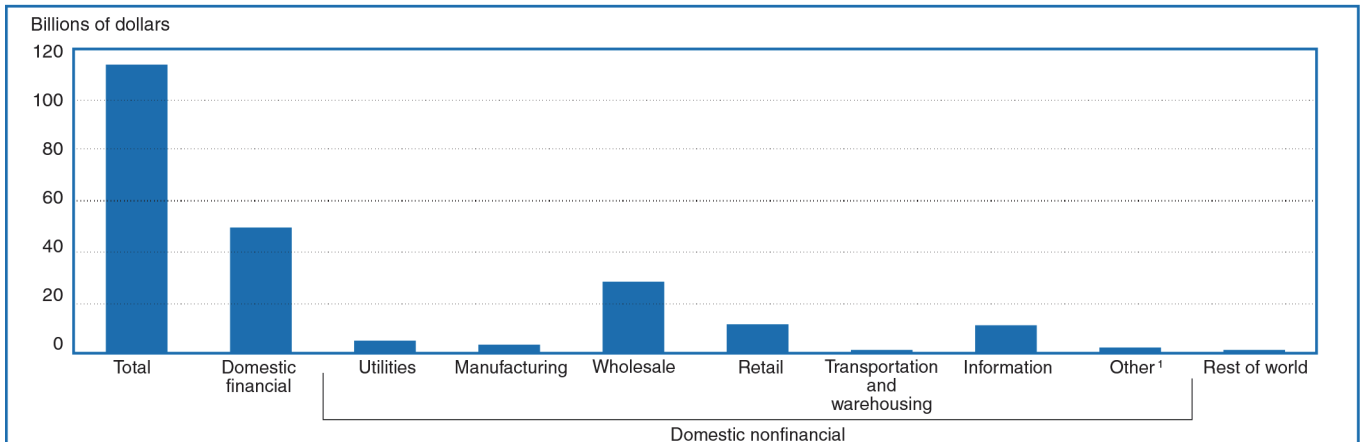
Profits of domestic industries increased \$112.4 billion, or 6.5 percent, after decreasing \$50.1 billion, or 2.8 percent.

Profits of domestic financial industries increased \$49.5 billion, or 10.2 percent, after increasing \$5.4 billion, or 1.1 percent.

Profits of domestic nonfinancial industries turned up, increasing \$62.9 billion, or 5.1 percent, after decreasing \$55.5 billion, or 4.3 percent. The upturn reflected upturns in most industries; the leading contributors were wholesale trade industries, retail trade industries, and manufacturing industries.

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

Chart 2. Corporate Profits With Inventory Valuation Adjustment: Change From the Preceding Quarter, 2016:III



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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	2.4	2.6	2.0	0.9	0.8	1.4	3.5
2	Personal consumption expenditures	2.9	3.2	2.7	2.3	1.6	4.3	3.0
3	Goods	3.9	4.0	4.2	2.1	1.2	7.1	3.5
4	Durable goods	6.7	6.9	6.2	4.0	-0.6	9.8	11.6
5	Nondurable goods	2.6	2.6	3.2	1.2	2.1	5.7	-0.5
6	Services	2.3	2.8	2.0	2.3	1.9	3.0	2.7
7	Gross private domestic investment	4.5	5.0	2.0	-2.3	-3.3	-7.9	3.0
8	Fixed investment	5.5	4.0	5.7	-0.2	-0.9	-1.1	0.1
9	Nonresidential	6.0	2.1	3.9	-3.3	-3.4	1.0	1.4
10	Structures	10.3	-4.4	-4.3	-15.2	0.1	-2.1	12.0
11	Equipment	5.4	3.5	9.1	-2.6	-9.5	-2.9	-4.5
12	Intellectual property products	3.9	4.8	2.1	4.6	3.7	9.0	3.2
13	Residential	3.5	11.7	12.6	11.5	7.8	-7.7	-4.1
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	4.3	0.1	-2.8	-2.7	-0.7	1.8	10.0
17	Goods	4.4	-0.6	-3.1	-4.6	0.1	1.7	14.4
18	Services	3.9	1.6	-2.3	1.0	-2.2	1.9	2.0
19	Imports	4.4	4.6	1.1	0.7	-0.6	0.2	2.2
20	Goods	4.8	4.9	-0.1	0.7	-1.3	0.0	0.5
21	Services	2.6	2.9	6.9	0.7	2.5	1.1	9.8
22	Government consumption expenditures and gross investment	-0.9	1.8	1.9	1.0	1.6	-1.7	0.8
23	Federal	-2.5	0.0	1.0	3.8	-1.5	-0.4	2.4
24	National defense	-4.1	-2.1	-1.2	4.4	-3.2	-3.2	2.0
25	Nondefense	0.1	3.3	4.2	2.8	0.9	3.8	3.0
26	State and local	0.2	2.9	2.5	-0.6	3.5	-2.5	-0.2
	Addendum:							
27	Gross domestic product, current dollars	4.2	3.7	3.2	1.8	1.3	3.7	5.0

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

Seasonally adjusted at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
	Percent change at annual rate:							
1	Gross domestic product	2.4	2.6	2.0	0.9	0.8	1.4	3.5
	Percentage points at annual rates:							
2	Personal consumption expenditures	1.95	2.16	1.81	1.53	1.11	2.88	2.03
3	Goods	0.89	0.91	0.92	0.47	0.25	1.51	0.77
4	Durable goods	0.49	0.51	0.45	0.30	-0.05	0.70	0.84
5	Nondurable goods	0.40	0.40	0.47	0.17	0.30	0.80	-0.07
6	Services	1.06	1.26	0.89	1.07	0.86	1.37	1.26
7	Gross private domestic investment	0.73	0.82	0.35	-0.39	-0.56	-1.34	0.50
8	Fixed investment	0.87	0.65	0.92	-0.03	-0.15	-0.18	0.02
9	Nonresidential	0.76	0.27	0.49	-0.43	-0.44	0.12	0.18
10	Structures	0.29	-0.13	-0.12	-0.45	0.00	-0.06	0.30
11	Equipment	0.32	0.21	0.53	-0.16	-0.59	-0.17	-0.26
12	Intellectual property products	0.15	0.19	0.08	0.18	0.15	0.35	0.13
13	Residential	0.11	0.39	0.43	0.40	0.29	-0.31	-0.16
14	Change in private inventories	-0.14	0.17	-0.57	-0.36	-0.41	-1.16	0.49
15	Net exports of goods and services	-0.15	-0.71	-0.52	-0.45	0.01	0.18	0.85
16	Exports	0.58	0.01	-0.36	-0.34	-0.09	0.21	1.16
17	Goods	0.41	-0.06	-0.26	-0.38	0.01	0.13	1.08
18	Services	0.17	0.07	-0.10	0.04	-0.09	0.08	0.08
19	Imports	-0.72	-0.73	-0.16	-0.11	0.09	-0.03	-0.31
20	Goods	-0.65	-0.65	0.02	-0.09	0.16	0.00	-0.06
21	Services	-0.07	-0.08	-0.18	-0.02	-0.07	-0.03	-0.26
22	Government consumption expenditures and gross investment	-0.16	0.32	0.34	0.18	0.28	-0.30	0.14
23	Federal	-0.19	0.00	0.06	0.25	-0.10	-0.02	0.16
24	National defense	-0.19	-0.09	-0.05	0.17	-0.13	-0.13	0.08
25	Nondefense	0.00	0.09	0.11	0.08	0.03	0.10	0.08
26	State and local	0.03	0.32	0.27	-0.07	0.39	-0.28	-0.02

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	110.844	113.721	114.121	114.370	114.608	115.011	116.009
2	Personal consumption expenditures	110.378	113.890	114.308	114.952	115.418	116.633	117.488
3	Goods	117.414	122.166	122.955	123.602	123.957	126.089	127.180
4	Durable goods	136.919	146.395	147.789	149.251	149.013	152.538	156.784
5	Nondurable goods	109.253	112.146	112.695	113.023	113.608	115.185	115.049
6	Services	107.004	109.954	110.208	110.849	111.361	112.184	112.935
7	Gross private domestic investment	145.549	152.761	153.461	152.570	151.294	148.226	149.336
8	Fixed investment	131.342	136.633	137.956	137.895	137.570	137.179	137.202
9	Nonresidential	131.967	134.697	135.754	134.611	133.442	133.766	134.223
10	Structures	107.918	103.166	103.456	99.291	99.317	98.794	101.623
11	Equipment	160.752	166.451	168.511	167.400	163.270	162.053	160.207
12	Intellectual property products	117.733	123.422	123.987	125.376	126.532	129.279	130.303
13	Residential	128.846	143.923	146.263	150.290	153.133	150.079	148.505
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	133.414	133.560	133.550	132.629	132.389	132.974	136.170
17	Goods	135.879	135.016	135.265	133.673	133.705	134.268	138.872
18	Services	128.362	130.477	129.987	130.323	129.589	130.213	130.858
19	Imports	128.279	134.155	134.510	134.752	134.544	134.620	135.352
20	Goods	131.474	137.970	138.176	138.427	137.970	137.981	138.163
21	Services	114.896	118.215	119.159	119.374	120.121	120.441	123.282
22	Government consumption expenditures and gross investment	91.710	93.350	93.696	93.933	94.304	93.907	94.085
23	Federal	91.471	91.472	91.378	92.226	91.874	91.791	92.337
24	National defense	87.065	85.252	84.872	85.793	85.109	84.430	84.850
25	Nondefense	99.504	102.762	103.179	103.900	104.137	105.115	105.888
26	State and local	91.806	94.485	95.110	94.959	95.790	95.192	95.137

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2009= 100] Seasonally adjusted

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	108.838	109.999	110.268	110.498	110.635	111.268	111.662
2	Personal consumption expenditures	109.150	109.532	109.784	109.892	109.969	110.519	110.921
3	Goods	105.727	102.680	102.806	102.144	101.109	101.301	101.083
4	Durable goods	92.411	90.463	90.231	89.813	89.619	89.045	88.128
5	Nondurable goods	112.595	108.920	109.264	108.459	106.917	107.582	107.809
6	Services	110.946	113.149	113.469	113.990	114.663	115.405	116.142
7	Gross private domestic investment	105.655	106.539	106.663	106.742	106.889	107.366	107.649
8	Fixed investment	106.030	107.062	107.184	107.300	107.467	108.048	108.412
9	Nonresidential	104.423	105.051	105.141	105.116	105.172	105.476	105.532
10	Structures	112.213	112.202	112.168	112.113	111.682	112.566	112.402
11	Equipment	100.482	101.277	101.285	101.299	101.366	101.392	101.655
12	Intellectual property products	104.772	105.583	105.889	105.825	106.168	106.526	106.416
13	Residential	112.795	115.479	115.726	116.371	116.952	118.553	120.070
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	112.134	106.778	106.548	105.039	103.669	104.671	105.292
17	Goods	111.804	104.196	103.820	101.739	99.084	100.513	101.113
18	Services	112.868	112.317	112.395	112.086	113.410	113.515	114.182
19	Imports	113.368	104.726	104.304	102.252	100.675	101.211	101.933
20	Goods	114.619	104.417	103.940	101.524	99.613	100.233	101.159
21	Services	108.018	106.628	106.466	106.111	106.087	106.239	106.024
22	Government consumption expenditures and gross investment	111.263	111.605	111.816	111.835	111.713	112.462	113.061
23	Federal	109.431	109.979	110.096	109.881	110.286	110.869	111.331
24	National defense	108.699	108.923	109.010	108.765	109.015	109.585	110.034
25	Nondefense	110.668	111.724	111.888	111.717	112.356	112.961	113.443
26	State and local	112.522	112.732	113.003	113.169	112.715	113.570	114.254

Table 1.1.5. Gross Domestic Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	17,393.1	18,036.6	18,141.9	18,222.8	18,281.6	18,450.1	18,675.3
2	Personal consumption expenditures	11,863.4	12,283.7	12,356.9	12,438.8	12,498.0	12,692.7	12,832.2
3	Goods	3,970.5	4,012.1	4,043.0	4,038.1	4,008.7	4,085.4	4,111.9
4	Durable goods	1,294.8	1,355.2	1,364.7	1,371.8	1,366.6	1,390.0	1,414.0
5	Nondurable goods	2,675.7	2,656.9	2,678.4	2,666.3	2,642.0	2,695.4	2,697.9
6	Services	7,892.9	8,271.6	8,313.9	8,400.6	8,489.3	8,607.3	8,720.3
7	Gross private domestic investment	2,886.5	3,056.6	3,072.1	3,059.9	3,036.8	2,987.5	3,017.2
8	Fixed investment	2,821.0	2,963.2	2,995.3	2,997.2	2,994.8	3,002.5	3,013.1
9	Nonresidential	2,251.0	2,311.3	2,331.5	2,311.3	2,292.4	2,304.7	2,313.8
10	Structures	530.7	507.3	508.5	487.8	486.0	487.3	500.5
11	Equipment	1,040.7	1,086.1	1,099.7	1,092.6	1,066.3	1,058.7	1,049.3
12	Intellectual property products	679.6	717.9	723.3	730.9	740.1	758.7	763.9
13	Residential	570.1	651.9	663.8	685.9	702.4	697.8	699.3
14	Change in private inventories	65.4	93.4	76.8	62.7	41.9	-15.0	4.1
15	Net exports of goods and services	-508.8	-522.0	-523.4	-520.9	-507.4	-492.4	-460.0
16	Exports	2,375.3	2,264.3	2,259.1	2,211.7	2,179.0	2,209.7	2,276.3
17	Goods	1,618.1	1,498.4	1,495.6	1,448.3	1,410.9	1,437.2	1,495.4
18	Services	757.2	765.9	763.5	763.4	768.1	772.5	780.9
19	Imports	2,884.1	2,786.3	2,782.5	2,732.6	2,686.3	2,702.2	2,736.2
20	Goods	2,396.5	2,291.1	2,284.1	2,235.0	2,185.7	2,199.4	2,222.7
21	Services	487.6	495.2	498.4	497.7	500.7	502.7	513.5
22	Government consumption expenditures and gross investment	3,152.1	3,218.3	3,236.3	3,245.0	3,254.3	3,262.3	3,285.9
23	Federal	1,218.9	1,225.0	1,225.0	1,234.0	1,233.8	1,239.2	1,251.8
24	National defense	746.0	732.0	729.3	735.6	731.4	729.3	736.0
25	Nondefense	472.9	493.0	495.7	498.4	502.4	509.9	515.8
26	State and local	1,933.2	1,993.3	2,011.3	2,011.0	2,020.5	2,023.1	2,034.1

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

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

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	15,982.3	16,397.2	16,454.9	16,490.7	16,525.0	16,583.1	16,727.0
2	Personal consumption expenditures	10,868.9	11,214.7	11,255.9	11,319.3	11,365.2	11,484.9	11,569.0
3	Goods	3,755.4	3,907.4	3,932.6	3,953.4	3,964.7	4,032.9	4,067.8
4	Durable goods	1,401.1	1,498.1	1,512.4	1,527.3	1,524.9	1,560.9	1,604.4
5	Nondurable goods	2,376.4	2,439.3	2,451.3	2,458.4	2,471.1	2,505.4	2,502.5
6	Services	7,114.2	7,310.3	7,327.2	7,369.8	7,403.9	7,458.5	7,508.5
7	Gross private domestic investment	2,733.6	2,869.0	2,882.2	2,865.4	2,841.5	2,783.8	2,804.7
8	Fixed investment	2,660.6	2,767.8	2,794.5	2,793.3	2,786.7	2,778.8	2,779.3
9	Nonresidential	2,155.6	2,200.2	2,217.5	2,198.8	2,179.7	2,185.0	2,192.5
10	Structures	472.9	452.1	453.4	435.1	435.2	432.9	445.3
11	Equipment	1,035.7	1,072.5	1,085.7	1,078.6	1,052.0	1,044.1	1,032.2
12	Intellectual property products	648.6	680.0	683.1	690.7	697.1	712.2	717.9
13	Residential	505.4	564.5	573.7	589.5	600.7	588.7	582.5
14	Change in private inventories	57.7	84.0	70.9	56.9	40.7	-9.5	7.1
15	Net exports of goods and services	-425.7	-540.0	-547.1	-566.6	-566.3	-558.5	-522.2
16	Exports	2,118.3	2,120.6	2,120.4	2,105.8	2,102.0	2,111.3	2,162.0
17	Goods	1,447.3	1,438.1	1,440.7	1,423.8	1,424.1	1,430.1	1,479.2
18	Services	670.9	681.9	679.3	681.1	677.3	680.5	683.9
19	Imports	2,544.0	2,660.5	2,667.6	2,672.4	2,668.2	2,669.7	2,684.3
20	Goods	2,090.8	2,194.1	2,197.4	2,201.4	2,194.1	2,194.3	2,197.2
21	Services	451.4	464.4	468.2	469.0	471.9	473.2	484.4
22	Government consumption expenditures and gross investment	2,833.0	2,883.7	2,894.4	2,901.7	2,913.2	2,900.9	2,906.4
23	Federal	1,113.8	1,113.8	1,112.7	1,123.0	1,118.7	1,117.7	1,124.4
24	National defense	686.3	672.0	669.0	676.3	670.9	665.5	668.9
25	Nondefense	427.3	441.3	443.1	446.2	447.2	451.4	454.7
26	State and local	1,718.1	1,768.2	1,779.9	1,777.1	1,792.6	1,781.4	1,780.4
27	Residual	-37.3	-46.5	-49.2	-49.6	-46.5	-51.8	-58.9

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	1.8	1.1	1.3	0.8	0.5	2.3	1.4
2	Personal consumption expenditures	1.5	0.3	1.1	0.4	0.3	2.0	1.5
3	Goods	-0.4	-2.9	-0.9	-2.6	-4.0	0.8	-0.9
4	Durable goods	-2.3	-2.1	-2.6	-1.8	-0.9	-2.5	-4.1
5	Nondurable goods	0.6	-3.3	0.0	-2.9	-5.6	2.5	0.8
6	Services	2.5	2.0	2.2	1.8	2.4	2.6	2.6
7	Gross private domestic investment	2.1	0.8	1.2	0.3	0.6	1.8	1.1
8	Fixed investment	2.3	1.0	1.3	0.4	0.6	2.2	1.4
9	Nonresidential	1.4	0.6	0.8	-0.1	0.2	1.2	0.2
10	Structures	3.8	0.0	0.9	-0.2	-1.5	3.2	-0.6
11	Equipment	0.4	0.8	0.1	0.1	0.3	0.1	1.0
12	Intellectual property products	1.0	0.8	1.8	-0.2	1.3	1.4	-0.4
13	Residential	6.0	2.4	2.9	2.2	2.0	5.6	5.2
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	0.1	-4.8	-4.0	-5.5	-5.1	3.9	2.4
17	Goods	-0.9	-6.8	-5.8	-7.8	-10.0	5.9	2.4
18	Services	2.1	-0.5	-0.4	-1.1	4.8	0.4	2.4
19	Imports	-0.2	-7.6	-4.5	-7.6	-6.0	2.1	2.9
20	Goods	-0.6	-8.9	-5.0	-9.0	-7.3	2.5	3.7
21	Services	1.7	-1.3	-2.2	-1.3	-0.1	0.6	-0.8
22	Government consumption expenditures and gross investment	2.0	0.3	0.5	0.1	-0.4	2.7	2.1
23	Federal	1.7	0.5	0.0	-0.8	1.5	2.1	1.7
24	National defense	1.4	0.2	-0.2	-0.9	0.9	2.1	1.6
25	Nondefense	2.2	1.0	0.3	-0.6	2.3	2.2	1.7
26	State and local	2.2	0.2	0.8	0.6	-1.6	3.1	2.4
	Addenda:							
27	Gross national product	1.8	1.0	1.3	0.8	0.5	2.3	1.4
	Implicit price deflators:							
28	Gross domestic product ¹	1.8	1.1	1.2	0.9	0.5	2.3	1.4
29	Gross national product ¹	1.8	1.0	1.2	0.9	0.4	2.3	1.4

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
	Percent change at annual rate:							
1	Gross domestic product	1.8	1.1	1.3	0.8	0.5	2.3	1.4
	Percentage points at annual rates:							
2	Personal consumption expenditures	1.03	0.24	0.79	0.27	0.19	1.38	1.00
3	Goods	-0.08	-0.66	-0.20	-0.57	-0.90	0.17	-0.19
4	Durable goods	-0.18	-0.16	-0.20	-0.14	-0.06	-0.19	-0.31
5	Nondurable goods	0.09	-0.50	0.00	-0.43	-0.83	0.36	0.12
6	Services	1.11	0.90	0.99	0.85	1.09	1.21	1.19
7	Gross private domestic investment	0.35	0.14	0.18	0.04	0.09	0.30	0.17
8	Fixed investment	0.36	0.16	0.20	0.07	0.10	0.35	0.22
9	Nonresidential	0.17	0.08	0.10	-0.01	0.03	0.15	0.03
10	Structures	0.11	0.00	0.02	-0.01	-0.04	0.08	-0.02
11	Equipment	0.03	0.05	0.00	0.00	0.02	0.01	0.06
12	Intellectual property products	0.04	0.03	0.07	-0.01	0.05	0.06	-0.02
13	Residential	0.19	0.08	0.10	0.08	0.08	0.21	0.19
14	Change in private inventories	-0.01	-0.02	-0.02	-0.02	-0.01	-0.06	-0.05
15	Net exports of goods and services	0.05	0.63	0.21	0.51	0.29	0.15	-0.13
16	Exports	0.01	-0.64	-0.51	-0.70	-0.63	0.46	0.29
17	Goods	-0.08	-0.62	-0.50	-0.66	-0.83	0.45	0.19
18	Services	0.09	-0.02	-0.01	-0.05	0.20	0.02	0.10
19	Imports	0.04	1.28	0.72	1.21	0.92	-0.31	-0.42
20	Goods	0.09	1.24	0.66	1.17	0.92	-0.29	-0.44
21	Services	-0.05	0.04	0.06	0.04	0.00	-0.02	0.02
22	Government consumption expenditures and gross investment	0.37	0.06	0.09	0.01	-0.08	0.48	0.38
23	Federal	0.12	0.03	0.00	-0.05	0.10	0.14	0.11
24	National defense	0.06	0.01	-0.01	-0.04	0.04	0.08	0.06
25	Nondefense	0.06	0.03	0.01	-0.02	0.06	0.06	0.05
26	State and local	0.25	0.02	0.09	0.07	-0.18	0.33	0.26

Table 1.1.9. Implicit Price Deflators for Gross Domestic Product

[Index numbers, 2009= 100] Seasonally adjusted

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	108.828	109.998	110.253	110.504	110.630	111.258	111.648
2	Personal consumption expenditures	109.150	109.532	109.782	109.890	109.967	110.517	110.918
3	Goods	105.727	102.680	102.807	102.144	101.110	101.302	101.084
4	Durable goods	92.411	90.463	90.236	89.818	89.624	89.049	88.132
5	Nondurable goods	112.595	108.920	109.264	108.459	106.916	107.581	107.809
6	Services	110.946	113.149	113.465	113.987	114.660	115.402	116.139
7	Gross private domestic investment	105.593	106.539	106.589	106.786	106.873	107.315	107.575
8	Fixed investment	106.030	107.062	107.184	107.300	107.467	108.048	108.412
9	Nonresidential	104.423	105.051	105.141	105.117	105.173	105.477	105.533
10	Structures	112.213	112.202	112.165	112.108	111.678	112.562	112.398
11	Equipment	100.482	101.277	101.286	101.301	101.367	101.393	101.657
12	Intellectual property products	104.771	105.583	105.885	105.821	106.163	106.522	106.412
13	Residential	112.795	115.479	115.709	116.355	116.936	118.537	120.054
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	112.134	106.778	106.541	105.031	103.661	104.663	105.284
17	Goods	111.804	104.196	103.808	101.725	99.070	100.498	101.098
18	Services	112.868	112.317	112.395	112.086	113.411	113.515	114.182
19	Imports	113.368	104.726	104.309	102.255	100.678	101.215	101.936
20	Goods	114.619	104.417	103.944	101.525	99.614	100.234	101.161
21	Services	108.018	106.628	106.469	106.115	106.090	106.243	106.027
22	Government consumption expenditures and gross investment	111.263	111.605	111.815	111.833	111.711	112.461	113.059
23	Federal	109.431	109.979	110.097	109.882	110.286	110.870	111.332
24	National defense	108.699	108.923	109.010	108.766	109.015	109.586	110.035
25	Nondefense	110.668	111.724	111.889	111.719	112.358	112.963	113.444
26	State and local	112.522	112.732	113.000	113.165	112.712	113.566	114.251
	Addendum:							
27	Gross national product	108.947	110.090	110.344	110.593	110.714	111.340	111.729

Table 1.1.10. Percentage Shares of Gross Domestic Product

[Percent]

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2	Personal consumption expenditures	68.2	68.1	68.1	68.3	68.4	68.8	68.7
3	Goods	22.8	22.2	22.3	22.2	21.9	22.1	22.0
4	Durable goods	7.4	7.5	7.5	7.5	7.5	7.5	7.6
5	Nondurable goods	15.4	14.7	14.8	14.6	14.5	14.6	14.4
6	Services	45.4	45.9	45.8	46.1	46.4	46.7	46.7
7	Gross private domestic investment	16.6	16.9	16.9	16.8	16.6	16.2	16.2
8	Fixed investment	16.2	16.4	16.5	16.4	16.4	16.3	16.1
9	Nonresidential	12.9	12.8	12.9	12.7	12.5	12.5	12.4
10	Structures	3.1	2.8	2.8	2.7	2.7	2.6	2.7
11	Equipment	6.0	6.0	6.1	6.0	5.8	5.7	5.6
12	Intellectual property products	3.9	4.0	4.0	4.0	4.0	4.1	4.1
13	Residential	3.3	3.6	3.7	3.8	3.8	3.8	3.7
14	Change in private inventories	0.4	0.5	0.4	0.3	0.2	-0.1	0.0
15	Net exports of goods and services	-2.9	-2.9	-2.9	-2.9	-2.8	-2.7	-2.5
16	Exports	13.7	12.6	12.5	12.1	11.9	12.0	12.2
17	Goods	9.3	8.3	8.2	7.9	7.7	7.8	8.0
18	Services	4.4	4.2	4.2	4.2	4.2	4.2	4.2
19	Imports	16.6	15.4	15.3	15.0	14.7	14.6	14.7
20	Goods	13.8	12.7	12.6	12.3	12.0	11.9	11.9
21	Services	2.8	2.7	2.7	2.7	2.7	2.7	2.7
22	Government consumption expenditures and gross investment	18.1	17.8	17.8	17.8	17.8	17.7	17.6
23	Federal	7.0	6.8	6.8	6.8	6.7	6.7	6.7
24	National defense	4.3	4.1	4.0	4.0	4.0	4.0	3.9
25	Nondefense	2.7	2.7	2.7	2.7	2.7	2.8	2.8
26	State and local	11.1	11.1	11.1	11.0	11.1	11.0	10.9

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

[Percent]

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2015		2016		
		III	IV	I	II	III
1	Gross domestic product (GDP)	2.2	1.9	1.6	1.3	1.7
2	Personal consumption expenditures	3.1	2.6	2.4	2.7	2.8
3	Goods	4.1	3.3	2.9	3.6	3.4
4	Durable goods	6.6	5.5	4.2	4.8	6.1
5	Nondurable goods	2.8	2.3	2.3	3.0	2.1
6	Services	2.7	2.2	2.1	2.3	2.5
7	Gross private domestic investment	3.8	2.6	-0.7	-2.9	-2.7
8	Fixed investment	3.8	3.4	2.2	0.8	-0.5
9	Nonresidential	1.4	0.8	-0.4	-0.5	-1.1
10	Structures	-4.0	-8.8	-5.7	-5.5	-1.8
11	Equipment	2.0	3.7	-1.1	-1.7	-4.9
12	Intellectual property products	4.6	3.8	4.6	4.8	5.1
13	Residential	13.0	13.1	11.7	5.7	1.5
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	-0.4	-2.2	-0.9	-1.1	2.0
17	Goods	-1.4	-3.4	-0.8	-1.5	2.7
18	Services	1.7	0.5	-1.0	-0.4	0.7
19	Imports	5.1	2.5	1.0	0.3	0.6
20	Goods	5.4	2.7	0.7	-0.2	0.0
21	Services	3.9	1.9	2.6	2.8	3.5
22	Government consumption expenditures and gross investment	1.8	2.2	1.9	0.7	0.4
23	Federal	-0.8	1.7	0.8	0.7	1.0
24	National defense	-3.5	0.6	-0.1	-0.8	0.0
25	Nondefense	3.6	3.4	2.3	2.9	2.6
26	State and local	3.5	2.5	2.6	0.7	0.0
	Addenda:					
27	Final sales of domestic product	2.2	2.0	2.1	1.9	2.0
28	Gross domestic purchases	3.0	2.5	1.8	1.4	1.5
29	Final sales to domestic purchasers	3.0	2.6	2.3	2.1	1.8
30	Final sales to private domestic purchasers ¹	3.3	2.7	2.3	2.3	2.1
31	Gross domestic income (GDI)	2.1	1.5	1.3	1.4	1.9
32	Average of GDP and GDI ²	2.2	1.7	1.4	1.3	1.8
33	Gross national product	1.8	1.7	1.3	1.3	1.7
34	Real disposable personal income	3.3	3.0	3.1	2.8	2.7
	Price indexes (chain-type):					
35	Gross domestic purchases	0.3	0.4	0.8	0.9	1.0
36	Gross domestic purchases excluding food and energy ³	1.0	1.0	1.2	1.3	1.5
37	Gross domestic product	1.0	1.1	1.2	1.2	1.3
38	Gross domestic product excluding food and energy ¹	1.2	1.2	1.4	1.5	1.6
39	Personal consumption expenditures	0.3	0.4	0.9	1.0	1.0
40	Personal consumption expenditures excluding food and energy ³	1.3	1.4	1.6	1.6	1.7
41	Market-based PCE ⁴	-0.1	0.1	0.6	0.7	0.8
42	Market-based PCE excluding food and energy ⁴	1.1	1.1	1.4	1.4	1.5

Legend / Footnotes:

1. Final sales to domestic purchasers less government consumption expenditures and gross investment.

2. The arithmetic average of gross domestic product and of gross domestic income, deflated by the implicit price deflator for GDP.

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

4. 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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	2.4	2.6	2.0	0.9	0.8	1.4	3.5
2	Final sales of domestic product	2.5	2.4	2.6	1.2	1.2	2.6	3.0
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	3.1	2.5	2.5	-0.8	-1.4	2.2	7.6
5	Final sales	3.6	2.0	4.5	0.4	0.0	6.3	5.9
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	2.8	1.5	2.4	0.3	-2.9	3.4	7.2
8	Final sales	3.2	1.9	4.9	0.5	-1.9	6.3	4.5
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	3.4	3.8	2.5	-2.1	0.5	0.8	8.2
11	Final sales	4.1	2.1	4.1	0.3	2.3	6.4	7.7
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	1.7	2.4	1.5	2.1	1.1	2.4	2.1
14	Structures	5.2	4.3	3.9	-1.9	7.4	-8.7	-0.6
	Addenda:							
15	Motor vehicle output	7.6	5.0	16.5	-15.2	2.2	7.5	3.2
16	Gross domestic product excluding motor vehicle output	2.2	2.5	1.6	1.4	0.8	1.2	3.5
17	Final sales of computers ³	9.4	9.8	4.7	2.9	54.3	17.8	-9.0
18	Gross domestic product excluding final sales of computers	2.3	2.6	2.0	0.9	0.7	1.3	3.6
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	2.4	3.2	2.4	1.4	0.7	1.1	2.6
20	Research and development	0.4	2.2	3.3	4.7	0.6	11.8	-0.1
21	Gross domestic product excluding research and development	2.4	2.6	2.0	0.8	0.8	1.2	3.6
22	Final sales of domestic product, current dollars	4.4	3.6	3.9	2.1	1.8	5.0	4.5

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
	Percent change at annual rate:							
1	Gross domestic product	2.4	2.6	2.0	0.9	0.8	1.4	3.5
	Percentage points at annual rates:							
2	Final sales of domestic product	2.51	2.43	2.55	1.24	1.24	2.57	3.03
3	Change in private inventories	-0.14	0.17	-0.57	-0.36	-0.41	-1.16	0.49
4	Goods	0.94	0.77	0.75	-0.24	-0.42	0.66	2.22
5	Final sales	1.08	0.60	1.32	0.12	-0.01	1.82	1.73
6	Change in private inventories	-0.14	0.17	-0.57	-0.36	-0.41	-1.16	0.49
7	Durable goods	0.48	0.25	0.40	0.05	-0.49	0.56	1.15
8	Final sales	0.53	0.32	0.78	0.09	-0.31	1.00	0.73
9	Change in private inventories ¹	-0.06	-0.07	-0.38	-0.03	-0.18	-0.45	0.42
10	Nondurable goods	0.46	0.52	0.35	-0.29	0.07	0.11	1.07
11	Final sales	0.55	0.28	0.55	0.04	0.30	0.82	1.00
12	Change in private inventories ¹	-0.08	0.24	-0.19	-0.33	-0.23	-0.71	0.07
13	Services ²	1.04	1.49	0.92	1.26	0.68	1.48	1.34
14	Structures	0.39	0.34	0.31	-0.15	0.57	-0.73	-0.05
	Addenda:							
15	Motor vehicle output	0.21	0.14	0.46	-0.49	0.06	0.21	0.09
16	Gross domestic product excluding motor vehicle output	2.16	2.45	1.52	1.37	0.77	1.20	3.42
17	Final sales of computers ³	0.04	0.04	0.02	0.01	0.18	0.07	-0.04
18	Gross domestic product excluding final sales of computers	2.33	2.56	1.97	0.86	0.65	1.34	3.55
19	Research and development	0.01	0.05	0.08	0.12	0.01	0.29	0.00
20	Gross domestic product excluding research and development	2.36	2.54	1.90	0.76	0.82	1.12	3.52

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	110.844	113.721	114.121	114.370	114.608	115.011	116.009
2	Final sales of domestic product	109.245	111.906	112.394	112.743	113.093	113.821	114.673
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	127.529	130.768	131.421	131.159	130.698	131.426	133.860
5	Final sales	121.359	123.798	124.766	124.897	124.882	126.818	128.652
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	133.003	134.996	135.644	135.758	134.755	135.900	138.273
8	Final sales	124.231	126.631	127.721	127.896	127.287	129.250	130.675
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	121.007	125.641	126.298	125.614	125.770	126.021	128.516
11	Final sales	117.845	120.326	121.151	121.230	121.914	123.816	126.125
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	104.316	106.829	107.016	107.565	107.859	108.501	109.079
14	Structures	105.853	110.384	111.671	111.136	113.131	110.581	110.409
	Addenda:							
15	Motor vehicle output	182.944	192.077	198.677	190.627	191.646	195.159	196.682
16	Gross domestic product excluding motor vehicle output	109.555	112.321	112.611	113.007	113.231	113.579	114.567
17	Final sales of computers ³	145.471	159.691	163.631	164.807	183.685	191.372	186.934
18	Gross domestic product excluding final sales of computers	110.722	113.565	113.955	114.200	114.387	114.771	115.782
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	110.526	114.070	114.479	114.885	115.092	115.405	116.146
20	Research and development	104.940	107.208	107.822	109.063	109.220	112.319	112.300
21	Gross domestic product excluding research and development	111.004	113.899	114.293	114.514	114.754	115.083	116.108

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	108.838	109.999	110.268	110.498	110.635	111.268	111.662
2	Final sales of domestic product	108.891	110.077	110.347	110.584	110.724	111.375	111.782
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	102.594	102.648	102.879	102.794	102.155	102.440	102.061
5	Final sales	102.710	102.827	103.060	102.992	102.354	102.692	102.353
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	99.473	99.880	99.983	99.933	100.074	99.826	99.346
8	Final sales	99.537	99.961	100.065	100.011	100.135	99.948	99.479
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	106.666	106.259	106.654	106.525	104.875	105.850	105.602
11	Final sales	106.823	106.537	106.936	106.851	105.217	106.238	106.067
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	111.455	113.169	113.470	113.867	114.429	115.164	115.936
14	Structures	113.118	114.591	114.765	115.010	115.068	116.353	117.030
	Addenda:							
15	Motor vehicle output	111.387	112.839	112.899	112.786	113.225	112.668	112.968
16	Gross domestic product excluding motor vehicle output	108.797	109.949	110.224	110.465	110.593	111.262	111.658
17	Final sales of computers ³	67.351	62.503	62.178	61.529	59.274	58.103	57.257
18	Gross domestic product excluding final sales of computers	109.061	110.262	110.535	110.772	110.927	111.575	111.978
19	Implicit price deflator for final sales of domestic product	108.891	110.077	110.344	110.581	110.722	111.372	111.780
20	Research and development	111.767	114.293	114.613	114.379	114.987	115.587	116.292
21	Gross domestic product excluding research and development	108.761	109.887	110.155	110.397	110.522	111.156	111.542

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	17,393.1	18,036.6	18,141.9	18,222.8	18,281.6	18,450.1	18,675.3
2	Final sales of domestic product	17,327.7	17,943.3	18,065.1	18,160.1	18,239.7	18,465.0	18,671.2
3	Change in private inventories	65.4	93.4	76.8	62.7	41.9	-15.0	4.1
4	Goods	5,306.8	5,446.2	5,483.5	5,471.4	5,416.6	5,461.0	5,540.9
5	Final sales	5,241.4	5,352.8	5,406.7	5,408.8	5,374.6	5,476.0	5,536.8
6	Change in private inventories	65.4	93.4	76.8	62.7	41.9	-15.0	4.1
7	Durable goods	2,931.3	2,988.0	3,004.6	3,006.4	2,988.3	3,006.3	3,044.0
8	Final sales	2,884.7	2,952.9	2,981.4	2,983.9	2,973.4	3,013.6	3,032.5
9	Change in private inventories ¹	46.7	35.1	23.2	22.5	14.9	-7.3	11.5
10	Nondurable goods	2,375.5	2,458.2	2,478.8	2,465.0	2,428.3	2,454.7	2,496.9
11	Final sales	2,356.7	2,399.8	2,425.3	2,424.9	2,401.3	2,462.4	2,504.3
12	Change in private inventories ¹	18.8	58.3	53.6	40.1	27.0	-7.7	-7.4
13	Services ²	10,720.0	11,147.1	11,196.1	11,292.9	11,379.7	11,520.9	11,660.0
14	Structures	1,366.3	1,443.3	1,462.4	1,458.5	1,485.4	1,468.1	1,474.4
	Addenda:							
15	Motor vehicle output	502.6	534.5	553.2	530.2	535.2	542.3	547.9
16	Gross domestic product excluding motor vehicle output	16,890.5	17,502.1	17,588.7	17,692.6	17,746.5	17,907.8	18,127.4
17	Final sales of computers ³	71.0	72.4	73.8	73.5	79.0	80.6	77.6
18	Gross domestic product excluding final sales of computers	17,322.1	17,964.3	18,068.1	18,149.2	18,202.7	18,369.4	18,597.7
19	Research and development	439.6	459.3	463.2	467.5	470.7	486.6	489.5
20	Gross domestic product excluding research and development	16,953.5	17,577.4	17,678.8	17,755.2	17,810.9	17,963.5	18,185.8

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	15,982.3	16,397.2	16,454.9	16,490.7	16,525.0	16,583.1	16,727.0
2	Final sales of domestic product	15,912.9	16,300.6	16,371.7	16,422.4	16,473.5	16,579.5	16,703.6
3	Change in private inventories	57.7	84.0	70.9	56.9	40.7	-9.5	7.1
4	Residual	11.7	12.5	12.3	11.4	10.8	13.1	16.3
5	Goods	5,174.3	5,305.7	5,332.2	5,321.6	5,302.9	5,332.4	5,431.2
6	Final sales	5,103.1	5,205.6	5,246.3	5,251.8	5,251.2	5,332.6	5,409.7
7	Change in private inventories	57.7	84.0	70.9	56.9	40.7	-9.5	7.1
8	Durable goods	2,947.1	2,991.3	3,005.6	3,008.2	2,986.0	3,011.3	3,063.9
9	Final sales	2,898.1	2,954.1	2,979.5	2,983.6	2,969.4	3,015.2	3,048.5
10	Change in private inventories ¹	43.8	33.0	22.6	21.4	13.8	-6.0	10.8
11	Nondurable goods	2,228.4	2,313.7	2,325.8	2,313.2	2,316.1	2,320.7	2,366.6
12	Final sales	2,206.2	2,252.6	2,268.0	2,269.5	2,282.3	2,317.9	2,361.2
13	Change in private inventories ¹	16.3	50.8	47.7	35.3	26.8	-3.6	-3.4
14	Services ²	9,618.3	9,850.0	9,867.2	9,917.8	9,944.9	10,004.1	10,057.5
15	Structures	1,207.9	1,259.5	1,274.2	1,268.1	1,290.9	1,261.8	1,259.8
16	Residual	-8.2	-2.9	-4.5	-5.2	-3.1	-6.3	-7.3
	Addenda:							
17	Motor vehicle output	451.5	474.1	490.4	470.5	473.0	481.7	485.5
18	Gross domestic product excluding motor vehicle output	15,526.1	15,918.1	15,959.1	16,015.2	16,047.0	16,096.3	16,236.4
19	Final sales of computers ³	105.5	115.8	118.6	119.5	133.1	138.7	135.5
20	Gross domestic product excluding final sales of computers	15,884.4	16,292.3	16,348.2	16,383.5	16,410.2	16,465.3	16,610.4
21	Research and development	393.3	401.8	404.1	408.8	409.4	421.0	420.9
22	Gross domestic product excluding research and development	15,589.4	15,995.9	16,051.2	16,082.3	16,116.0	16,162.1	16,306.2

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	2.4	2.6	2.0	0.9	0.8	1.4	3.5
2	Business ¹	3.0	3.1	2.1	0.8	0.8	1.6	4.3
3	Nonfarm ²	3.0	3.1	1.8	0.8	0.7	1.6	4.2
4	Farm	-1.9	3.1	32.7	5.9	6.6	11.5	26.5
5	Households and institutions	1.2	1.6	2.0	1.8	1.5	0.9	0.8
6	Households	1.8	1.4	1.5	1.0	1.2	0.3	0.0
7	Nonprofit institutions serving households ³	0.5	1.8	2.7	2.8	2.0	1.6	1.8
8	General government ⁴	0.0	0.6	1.3	0.0	0.4	0.5	1.2
9	Federal	-1.0	-0.8	0.0	-0.2	-0.1	0.2	0.7
10	State and local	0.4	1.3	1.8	0.1	0.6	0.6	1.5
	Addendum:							
11	Gross housing value added	2.0	2.2	2.0	1.3	1.1	0.4	0.1

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	110.844	113.721	114.121	114.370	114.608	115.011	116.009
2	Business ¹	114.107	117.625	118.087	118.337	118.569	119.054	120.327
3	Nonfarm ²	114.279	117.801	118.231	118.466	118.683	119.142	120.364
4	Farm	101.456	104.604	107.699	109.248	110.996	114.058	120.959
5	Households and institutions	104.578	106.217	106.492	106.971	107.375	107.619	107.827
6	Households	103.442	104.849	105.069	105.340	105.647	105.739	105.730
7	Nonprofit institutions serving households ³	106.139	108.089	108.438	109.194	109.725	110.173	110.672
8	General government ⁴	99.092	99.723	99.918	99.926	100.030	100.157	100.468
9	Federal	101.467	100.619	100.590	100.538	100.523	100.574	100.752
10	State and local	97.973	99.272	99.568	99.603	99.760	99.921	100.291
	Addendum:							
11	Gross housing value added	105.545	107.829	108.159	108.497	108.786	108.906	108.946

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	108.838	109.999	110.268	110.498	110.635	111.268	111.662
2	Business ¹	108.561	109.296	109.568	109.575	109.689	110.274	110.508
3	Nonfarm ²	108.146	109.169	109.414	109.522	109.710	110.346	110.645
4	Farm	149.237	119.034	122.127	111.523	104.067	99.501	93.294
5	Households and institutions	108.192	111.135	111.466	112.782	112.808	113.768	114.926
6	Households	106.675	109.444	109.843	110.605	111.267	112.352	113.403
7	Nonprofit institutions serving households ³	110.243	113.419	113.661	115.716	114.897	115.691	116.992
8	General government ⁴	111.192	113.211	113.389	113.923	114.334	114.930	115.561
9	Federal	109.456	111.211	111.327	111.309	112.292	112.877	113.334
10	State and local	112.046	114.191	114.399	115.191	115.335	115.936	116.649
	Addendum:							
11	Gross housing value added	107.505	110.588	111.026	111.865	112.609	113.725	114.795

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	17,393.1	18,036.6	18,141.9	18,222.8	18,281.6	18,450.1	18,675.3
2	Business ¹	13,126.1	13,624.1	13,709.3	13,742.7	13,782.2	13,911.4	14,089.3
3	Nonfarm ²	12,959.8	13,487.4	13,564.9	13,608.1	13,656.2	13,788.2	13,967.4
4	Farm	166.2	136.7	144.4	134.6	126.0	123.3	121.9
5	Households and institutions	2,165.2	2,258.9	2,271.4	2,308.5	2,317.8	2,342.8	2,371.2
6	Households	1,224.9	1,273.8	1,281.1	1,293.3	1,304.9	1,318.7	1,331.0
7	Nonprofit institutions serving households ³	940.2	985.1	990.3	1,015.2	1,012.9	1,024.1	1,040.3
8	General government ⁴	2,101.9	2,153.7	2,161.2	2,171.6	2,181.7	2,195.8	2,214.8
9	Federal	670.4	675.5	676.0	675.5	681.4	685.3	689.3
10	State and local	1,431.5	1,478.2	1,485.3	1,496.1	1,500.3	1,510.6	1,525.5
	Addendum:							
11	Gross housing value added	1,598.7	1,680.2	1,691.9	1,710.0	1,726.0	1,745.0	1,762.1

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	15,982.3	16,397.2	16,454.9	16,490.7	16,525.0	16,583.1	16,727.0
2	Business ¹	12,092.5	12,465.3	12,514.2	12,540.8	12,565.4	12,616.7	12,751.6
3	Nonfarm ²	11,985.2	12,354.6	12,399.7	12,424.4	12,447.1	12,495.3	12,623.5
4	Farm	111.4	114.9	118.3	120.0	121.9	125.2	132.8
5	Households and institutions	2,001.2	2,032.6	2,037.9	2,047.0	2,054.7	2,059.4	2,063.4
6	Households	1,148.3	1,163.9	1,166.4	1,169.4	1,172.8	1,173.8	1,173.7
7	Nonprofit institutions serving households ³	852.9	868.5	871.3	877.4	881.7	885.3	889.3
8	General government ⁴	1,890.3	1,902.3	1,906.1	1,906.2	1,908.2	1,910.6	1,916.5
9	Federal	612.5	607.4	607.2	606.9	606.8	607.1	608.2
10	State and local	1,277.6	1,294.5	1,298.4	1,298.8	1,300.9	1,303.0	1,307.8
11	Residual	-5.5	-6.6	-6.3	-6.1	-6.1	-6.5	-8.3
	Addendum:							
12	Gross housing value added	1,487.1	1,519.3	1,524.0	1,528.7	1,532.8	1,534.5	1,535.1

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	2.4	2.6	2.0	0.9	0.8	1.4	3.5
2	Less: Exports of goods and services	4.3	0.1	-2.8	-2.7	-0.7	1.8	10.0
3	Plus: Imports of goods and services	4.4	4.6	1.1	0.7	-0.6	0.2	2.2
4	Equals: Gross domestic purchases	2.4	3.2	2.4	1.3	0.8	1.2	2.6
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	2.6	3.1	3.0	1.7	1.2	2.4	2.1
	Addenda:							
7	Final sales of domestic product	2.5	2.4	2.6	1.2	1.2	2.6	3.0
8	Final sales to private domestic purchasers ¹	3.4	3.3	3.3	1.8	1.1	3.2	2.4
9	Gross domestic purchases, current dollars	4.2	3.7	3.5	1.7	1.0	3.3	4.1
10	Final sales to domestic purchasers, current dollars	4.4	3.5	4.1	2.0	1.4	4.6	3.7
11	Final sales to private domestic purchasers, current dollars ¹	5.1	3.8	4.5	2.2	1.5	5.3	3.9

Legend / Footnotes:

1. Final sales to domestic purchasers less government consumption expenditures and gross investment.

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	110.844	113.721	114.121	114.370	114.608	115.011	116.009
2	Less: Exports of goods and services	133.414	133.560	133.550	132.629	132.389	132.974	136.170
3	Plus: Imports of goods and services	128.279	134.155	134.510	134.752	134.544	134.620	135.352
4	Equals: Gross domestic purchases	110.765	114.335	114.773	115.141	115.373	115.718	116.460
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	109.212	112.565	113.087	113.552	113.894	114.558	115.161
	Addenda:							
7	Final sales of domestic product	109.245	111.906	112.394	112.743	113.093	113.821	114.673
8	Final sales to private domestic purchasers ¹	113.849	117.658	118.227	118.753	119.086	120.032	120.747

Legend / Footnotes:

1. Final sales to domestic purchasers less government consumption expenditures and gross investment.

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	108.838	109.999	110.268	110.498	110.635	111.268	111.662
2	Less: Exports of goods and services	112.134	106.778	106.548	105.039	103.669	104.671	105.292
3	Plus: Imports of goods and services	113.368	104.726	104.304	102.252	100.675	101.211	101.933
4	Equals: Gross domestic purchases	109.109	109.569	109.793	109.881	109.936	110.509	110.925
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	109.159	109.640	109.865	109.959	110.017	110.606	111.036
	Addenda:							
7	Final sales of domestic product	108.891	110.077	110.347	110.584	110.724	111.375	111.782
8	Final sales to private domestic purchasers ¹	108.637	109.148	109.374	109.484	109.579	110.135	110.530
9	Implicit price deflator for final sales to domestic purchasers	109.159	109.640	109.862	109.957	110.015	110.604	111.034

Legend / Footnotes:

1. Final sales to domestic purchasers less government consumption expenditures and gross investment.

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	17,393.1	18,036.6	18,141.9	18,222.8	18,281.6	18,450.1	18,675.3
2	Less: Exports of goods and services	2,375.3	2,264.3	2,259.1	2,211.7	2,179.0	2,209.7	2,276.3
3	Plus: Imports of goods and services	2,884.1	2,786.3	2,782.5	2,732.6	2,686.3	2,702.2	2,736.2
4	Equals: Gross domestic purchases	17,901.9	18,558.6	18,665.3	18,743.7	18,789.0	18,942.5	19,135.2
5	Less: Change in private inventories	65.4	93.4	76.8	62.7	41.9	-15.0	4.1
6	Equals: Final sales to domestic purchasers	17,836.4	18,465.2	18,588.5	18,681.0	18,747.1	18,957.5	19,131.2
	Addenda:							
7	Final sales of domestic product	17,327.7	17,943.3	18,065.1	18,160.1	18,239.7	18,465.0	18,671.2
8	Final sales to private domestic purchasers ¹	14,684.4	15,246.9	15,352.2	15,436.0	15,492.8	15,695.2	15,845.2

Legend / Footnotes:

1. Final sales to domestic purchasers less government consumption expenditures and gross investment.

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	15,982.3	16,397.2	16,454.9	16,490.7	16,525.0	16,583.1	16,727.0
2	Less: Exports of goods and services	2,118.3	2,120.6	2,120.4	2,105.8	2,102.0	2,111.3	2,162.0
3	Plus: Imports of goods and services	2,544.0	2,660.5	2,667.6	2,672.4	2,668.2	2,669.7	2,684.3
4	Equals: Gross domestic purchases	16,408.9	16,937.8	17,002.6	17,057.2	17,091.5	17,142.6	17,252.6
5	Less: Change in private inventories	57.7	84.0	70.9	56.9	40.7	-9.5	7.1
6	Equals: Final sales to domestic purchasers	16,339.9	16,841.6	16,919.8	16,989.4	17,040.5	17,139.9	17,230.0
	Addenda:							
7	Final sales of domestic product	15,912.9	16,300.6	16,371.7	16,422.4	16,473.5	16,579.5	16,703.6
8	Final sales to private domestic purchasers ¹	13,516.9	13,969.1	14,036.7	14,099.1	14,138.7	14,251.0	14,335.9

Legend / Footnotes:

1. Final sales to domestic purchasers less government consumption expenditures and gross 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.

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	2.4	2.6	2.0	0.9	0.8	1.4	3.5
2	Personal consumption expenditures	2.9	3.2	2.7	2.3	1.6	4.3	3.0
3	Goods	3.9	4.0	4.2	2.1	1.2	7.1	3.5
4	Durable goods	6.7	6.9	6.2	4.0	-0.6	9.8	11.6
5	Motor vehicles and parts	6.3	5.0	2.8	-1.7	-8.5	9.0	19.9
6	Furnishings and durable household equipment	7.5	7.0	8.2	6.1	4.9	9.2	6.0
7	Recreational goods and vehicles	8.0	9.7	8.7	7.7	6.8	14.5	9.7
8	Other durable goods	4.4	6.4	6.4	7.4	-3.6	4.2	6.2
9	Nondurable goods	2.6	2.6	3.2	1.2	2.1	5.7	-0.5
10	Food and beverages purchased for off-premises consumption	2.1	0.0	-0.5	-0.2	3.2	7.5	2.5
11	Clothing and footwear	1.7	3.6	2.0	0.7	-0.7	4.8	-0.8
12	Gasoline and other energy goods	0.4	3.5	6.1	-1.0	5.8	-0.3	-2.4
13	Other nondurable goods	4.4	4.4	6.1	3.1	1.3	6.0	-2.3
14	Services	2.3	2.8	2.0	2.3	1.9	3.0	2.7
15	Household consumption expenditures (for services)	2.5	2.9	1.6	2.1	1.9	3.3	2.3
16	Housing and utilities	1.4	1.6	1.7	-1.8	0.7	4.4	2.6
17	Health care	3.2	5.3	3.8	3.7	5.6	7.3	0.6
18	Transportation services	4.6	3.6	0.6	5.4	-1.3	-1.6	2.6
19	Recreation services	2.1	1.6	1.0	9.9	-0.6	-6.5	5.5
20	Food services and accommodations	3.3	4.4	1.6	3.8	2.5	2.7	2.2
21	Financial services and insurance	1.3	0.3	-0.9	2.1	-2.3	-0.5	4.4
22	Other services	3.3	2.3	-0.2	1.7	3.0	3.2	1.8
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	-1.2	0.0	11.5	8.2	0.3	-4.3	13.2
24	Gross output of nonprofit institutions ²	1.5	2.4	1.4	3.4	3.8	5.5	3.6
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	2.5	3.2	-1.7	1.8	5.0	8.9	0.6
26	Gross private domestic investment	4.5	5.0	2.0	-2.3	-3.3	-7.9	3.0
27	Fixed investment	5.5	4.0	5.7	-0.2	-0.9	-1.1	0.1
28	Nonresidential	6.0	2.1	3.9	-3.3	-3.4	1.0	1.4
29	Structures	10.3	-4.4	-4.3	-15.2	0.1	-2.1	12.0
30	Equipment	5.4	3.5	9.1	-2.6	-9.5	-2.9	-4.5
31	Information processing equipment	2.6	3.9	25.9	1.2	-3.0	-4.9	9.0
32	Computers and peripheral equipment	0.8	-0.4	12.9	-26.0	4.6	11.7	-4.2
33	Other	3.3	5.5	30.7	12.0	-5.2	-9.6	13.6
34	Industrial equipment	3.5	1.9	-4.9	10.4	-3.8	9.4	-2.5
35	Transportation equipment	11.5	11.5	16.2	-6.2	-12.8	-5.4	-17.0
36	Other equipment	4.5	-4.1	-4.9	-13.6	-18.8	-8.5	-7.1
37	Intellectual property products	3.9	4.8	2.1	4.6	3.7	9.0	3.2
38	Software ⁴	6.0	6.4	-0.9	3.3	7.5	4.5	6.7
39	Research and development ⁵	2.8	3.5	4.4	6.3	1.2	17.0	-1.4
40	Entertainment, literary, and artistic originals	-0.3	3.8	5.8	2.8	-1.3	-3.0	8.6
41	Residential	3.5	11.7	12.6	11.5	7.8	-7.7	-4.1
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	4.3	0.1	-2.8	-2.7	-0.7	1.8	10.0
47	Goods	4.4	-0.6	-3.1	-4.6	0.1	1.7	14.4
48	Services	3.9	1.6	-2.3	1.0	-2.2	1.9	2.0
49	Imports	4.4	4.6	1.1	0.7	-0.6	0.2	2.2
50	Goods	4.8	4.9	-0.1	0.7	-1.3	0.0	0.5
51	Services	2.6	2.9	6.9	0.7	2.5	1.1	9.8

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
52	Government consumption expenditures and gross investment	-0.9	1.8	1.9	1.0	1.6	-1.7	0.8
53	Federal	-2.5	0.0	1.0	3.8	-1.5	-0.4	2.4
54	National defense	-4.1	-2.1	-1.2	4.4	-3.2	-3.2	2.0
55	Consumption expenditures	-3.6	-1.8	-1.1	1.8	-3.3	-3.2	1.9
56	Gross investment	-5.9	-3.4	-1.6	15.8	-2.4	-2.9	2.5
57	Nondefense	0.1	3.3	4.2	2.8	0.9	3.8	3.0
58	Consumption expenditures	0.1	3.7	5.6	2.6	1.8	4.7	3.2
59	Gross investment	-0.1	1.9	0.0	3.4	-1.8	0.9	2.3
60	State and local	0.2	2.9	2.5	-0.6	3.5	-2.5	-0.2
61	Consumption expenditures	0.2	2.5	2.6	0.7	0.6	0.7	1.4
62	Gross investment	0.2	5.2	2.0	-6.6	18.0	-16.0	-7.9

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
	Percent change at annual rate:							
1	Gross domestic product	2.4	2.6	2.0	0.9	0.8	1.4	3.5
	Percentage points at annual rates:							
2	Personal consumption expenditures	1.95	2.16	1.81	1.53	1.11	2.88	2.03
3	Goods	0.89	0.91	0.92	0.47	0.25	1.51	0.77
4	Durable goods	0.49	0.51	0.45	0.30	-0.05	0.70	0.84
5	Motor vehicles and parts	0.16	0.13	0.07	-0.04	-0.23	0.22	0.47
6	Furnishings and durable household equipment	0.12	0.12	0.13	0.10	0.08	0.15	0.10
7	Recreational goods and vehicles	0.16	0.19	0.18	0.16	0.14	0.29	0.20
8	Other durable goods	0.05	0.07	0.07	0.08	-0.04	0.05	0.07
9	Nondurable goods	0.40	0.40	0.47	0.17	0.30	0.80	-0.07
10	Food and beverages purchased for off-premises consumption	0.11	0.00	-0.03	-0.01	0.15	0.36	0.13
11	Clothing and footwear	0.04	0.08	0.04	0.02	-0.02	0.10	-0.02
12	Gasoline and other energy goods	0.01	0.07	0.10	-0.02	0.08	0.00	-0.04
13	Other nondurable goods	0.25	0.25	0.35	0.18	0.08	0.35	-0.14
14	Services	1.06	1.26	0.89	1.07	0.86	1.37	1.26
15	Household consumption expenditures (for services)	1.08	1.26	0.69	0.92	0.85	1.46	1.02
16	Housing and utilities	0.17	0.20	0.21	-0.22	0.09	0.54	0.32
17	Health care	0.36	0.60	0.43	0.42	0.63	0.83	0.07
18	Transportation services	0.09	0.07	0.01	0.11	-0.03	-0.03	0.05
19	Recreation services	0.05	0.04	0.03	0.24	-0.02	-0.18	0.14
20	Food services and accommodations	0.14	0.19	0.07	0.17	0.11	0.12	0.10
21	Financial services and insurance	0.07	0.01	-0.05	0.11	-0.12	-0.03	0.23
22	Other services	0.20	0.14	-0.01	0.10	0.18	0.19	0.11
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	-0.02	0.00	0.20	0.15	0.01	-0.08	0.24
24	Gross output of nonprofit institutions ²	0.11	0.18	0.10	0.25	0.28	0.40	0.27
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.14	0.18	-0.09	0.10	0.27	0.49	0.03
26	Gross private domestic investment	0.73	0.82	0.35	-0.39	-0.56	-1.34	0.50
27	Fixed investment	0.87	0.65	0.92	-0.03	-0.15	-0.18	0.02
28	Nonresidential	0.76	0.27	0.49	-0.43	-0.44	0.12	0.18
29	Structures	0.29	-0.13	-0.12	-0.45	0.00	-0.06	0.30
30	Equipment	0.32	0.21	0.53	-0.16	-0.59	-0.17	-0.26
31	Information processing equipment	0.05	0.07	0.40	0.02	-0.05	-0.09	0.15
32	Computers and peripheral equipment	0.00	0.00	0.05	-0.13	0.02	0.05	-0.02
33	Other	0.04	0.07	0.35	0.15	-0.07	-0.13	0.17
34	Industrial equipment	0.04	0.02	-0.06	0.12	-0.05	0.11	-0.03
35	Transportation equipment	0.17	0.18	0.26	-0.11	-0.23	-0.09	-0.29
36	Other equipment	0.06	-0.06	-0.07	-0.19	-0.26	-0.11	-0.08
37	Intellectual property products	0.15	0.19	0.08	0.18	0.15	0.35	0.13
38	Software ⁴	0.10	0.11	-0.02	0.06	0.13	0.08	0.12
39	Research and development ⁵	0.05	0.06	0.08	0.11	0.02	0.28	-0.03
40	Entertainment, literary, and artistic originals	0.00	0.02	0.02	0.01	-0.01	-0.01	0.04
41	Residential	0.11	0.39	0.43	0.40	0.29	-0.31	-0.16
42	Change in private inventories	-0.14	0.17	-0.57	-0.36	-0.41	-1.16	0.49
43	Farm	-0.07	0.00	0.01	-0.08	-0.05	0.07	0.08
44	Nonfarm	-0.07	0.17	-0.58	-0.28	-0.35	-1.23	0.41
45	Net exports of goods and services	-0.15	-0.71	-0.52	-0.45	0.01	0.18	0.85
46	Exports	0.58	0.01	-0.36	-0.34	-0.09	0.21	1.16
47	Goods	0.41	-0.06	-0.26	-0.38	0.01	0.13	1.08
48	Services	0.17	0.07	-0.10	0.04	-0.09	0.08	0.08
49	Imports	-0.72	-0.73	-0.16	-0.11	0.09	-0.03	-0.31

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

Seasonally adjusted at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
50	Goods	-0.65	-0.65	0.02	-0.09	0.16	0.00	-0.06
51	Services	-0.07	-0.08	-0.18	-0.02	-0.07	-0.03	-0.26
52	Government consumption expenditures and gross investment	-0.16	0.32	0.34	0.18	0.28	-0.30	0.14
53	Federal	-0.19	0.00	0.06	0.25	-0.10	-0.02	0.16
54	National defense	-0.19	-0.09	-0.05	0.17	-0.13	-0.13	0.08
55	Consumption expenditures	-0.13	-0.06	-0.03	0.06	-0.11	-0.10	0.06
56	Gross investment	-0.05	-0.03	-0.01	0.11	-0.02	-0.02	0.02
57	Nondefense	0.00	0.09	0.11	0.08	0.03	0.10	0.08
58	Consumption expenditures	0.00	0.08	0.11	0.05	0.04	0.10	0.07
59	Gross investment	0.00	0.01	0.00	0.02	-0.01	0.01	0.02
60	State and local	0.03	0.32	0.27	-0.07	0.39	-0.28	-0.02
61	Consumption expenditures	0.02	0.22	0.24	0.06	0.06	0.07	0.13
62	Gross investment	0.00	0.10	0.04	-0.13	0.33	-0.34	-0.16

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	110.844	113.721	114.121	114.370	114.608	115.011	116.009
2	Personal consumption expenditures	110.378	113.890	114.308	114.952	115.418	116.633	117.488
3	Goods	117.414	122.166	122.955	123.602	123.957	126.089	127.180
4	Durable goods	136.919	146.395	147.789	149.251	149.013	152.538	156.784
5	Motor vehicles and parts	126.009	132.278	133.384	132.821	129.894	132.725	138.893
6	Furnishings and durable household equipment	134.536	143.909	145.370	147.531	149.294	152.632	154.868
7	Recreational goods and vehicles	160.621	176.132	178.201	181.545	184.552	190.902	195.377
8	Other durable goods	124.272	132.167	133.097	135.503	134.272	135.664	137.735
9	Nondurable goods	109.253	112.146	112.695	113.023	113.608	115.185	115.049
10	Food and beverages purchased for off-premises consumption	105.417	105.376	105.310	105.263	106.088	108.012	108.693
11	Clothing and footwear	114.396	118.571	119.213	119.429	119.206	120.616	120.375
12	Gasoline and other energy goods	97.200	100.617	101.379	101.128	102.571	102.497	101.868
13	Other nondurable goods	116.414	121.483	122.522	123.448	123.843	125.649	124.924
14	Services	107.004	109.954	110.208	110.849	111.361	112.184	112.935
15	Household consumption expenditures (for services)	106.980	110.056	110.281	110.858	111.388	112.298	112.934
16	Housing and utilities	104.454	106.165	106.567	106.085	106.274	107.437	108.127
17	Health care	110.032	115.899	116.458	117.516	119.130	121.258	121.437
18	Transportation services	111.474	115.537	115.465	116.980	116.596	116.116	116.864
19	Recreation services	109.727	111.489	110.830	113.464	113.280	111.383	112.888
20	Food services and accommodations	112.287	117.227	117.656	118.749	119.471	120.257	120.906
21	Financial services and insurance	99.722	99.978	99.749	100.277	99.688	99.560	100.648
22	Other services	106.597	109.019	109.017	109.489	110.311	111.187	111.677
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	107.628	107.585	108.527	110.680	110.766	109.561	113.000
24	Gross output of nonprofit institutions ²	107.904	110.471	110.494	111.411	112.456	113.966	114.970
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	108.018	111.451	111.168	111.670	113.042	115.489	115.654
26	Gross private domestic investment	145.549	152.761	153.461	152.570	151.294	148.226	149.336
27	Fixed investment	131.342	136.633	137.956	137.895	137.570	137.179	137.202
28	Nonresidential	131.967	134.697	135.754	134.611	133.442	133.766	134.223
29	Structures	107.918	103.166	103.456	99.291	99.317	98.794	101.623
30	Equipment	160.752	166.451	168.511	167.400	163.270	162.053	160.207
31	Information processing equipment	127.293	132.275	135.528	135.936	134.922	133.253	136.157
32	Computers and peripheral equipment	116.113	115.592	120.588	111.845	113.123	116.290	115.045
33	Other	131.788	138.987	141.544	145.602	143.677	140.095	144.638
34	Industrial equipment	133.848	136.342	135.669	139.056	137.713	140.852	139.969
35	Transportation equipment	383.929	428.189	437.738	430.795	416.271	410.552	391.861
36	Other equipment	145.432	139.403	139.357	134.375	127.571	124.754	122.494
37	Intellectual property products	117.733	123.422	123.987	125.376	126.532	129.279	130.303
38	Software ⁴	121.927	129.739	129.800	130.866	133.264	134.749	136.944
39	Research and development ⁵	114.041	117.993	118.954	120.787	121.154	126.007	125.561
40	Entertainment, literary, and artistic originals	115.080	119.427	120.324	121.152	120.751	119.827	122.326
41	Residential	128.846	143.923	146.263	150.290	153.133	150.079	148.505
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	133.414	133.560	133.550	132.629	132.389	132.974	136.170
47	Goods	135.879	135.016	135.265	133.673	133.705	134.268	138.872
48	Services	128.362	130.477	129.987	130.323	129.589	130.213	130.858
49	Imports	128.279	134.155	134.510	134.752	134.544	134.620	135.352
50	Goods	131.474	137.970	138.176	138.427	137.970	137.981	138.163
51	Services	114.896	118.215	119.159	119.374	120.121	120.441	123.282

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
52	Government consumption expenditures and gross investment	91.710	93.350	93.696	93.933	94.304	93.907	94.085
53	Federal	91.471	91.472	91.378	92.226	91.874	91.791	92.337
54	National defense	87.065	85.252	84.872	85.793	85.109	84.430	84.850
55	Consumption expenditures	89.517	87.935	87.631	88.031	87.291	86.582	86.987
56	Gross investment	78.309	75.663	75.010	77.805	77.325	76.753	77.226
57	Nondefense	99.504	102.762	103.179	103.900	104.137	105.115	105.888
58	Consumption expenditures	99.550	103.268	103.854	104.535	105.004	106.225	107.057
59	Gross investment	99.330	101.191	101.087	101.930	101.462	101.694	102.284
60	State and local	91.806	94.485	95.110	94.959	95.790	95.192	95.137
61	Consumption expenditures	93.990	96.294	96.713	96.879	97.035	97.213	97.562
62	Gross investment	82.504	86.763	88.254	86.771	90.438	86.583	84.824

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	108.838	109.999	110.268	110.498	110.635	111.268	111.662
2	Personal consumption expenditures	109.150	109.532	109.784	109.892	109.969	110.519	110.921
3	Goods	105.727	102.680	102.806	102.144	101.109	101.301	101.083
4	Durable goods	92.411	90.463	90.231	89.813	89.619	89.045	88.128
5	Motor vehicles and parts	110.828	110.831	110.807	110.557	110.640	109.917	109.394
6	Furnishings and durable household equipment	88.860	86.781	86.517	85.881	85.659	85.149	83.912
7	Recreational goods and vehicles	73.531	70.389	70.042	69.814	68.651	67.531	66.565
8	Other durable goods	102.339	99.812	99.533	98.705	100.567	101.698	100.797
9	Nondurable goods	112.595	108.920	109.264	108.459	106.917	107.582	107.809
10	Food and beverages purchased for off-premises consumption	109.819	111.009	111.219	111.180	110.710	110.205	109.622
11	Clothing and footwear	105.758	104.425	104.539	103.679	104.464	104.271	104.195
12	Gasoline and other energy goods	144.259	106.096	108.026	101.522	87.167	93.096	92.766
13	Other nondurable goods	107.046	108.489	108.567	108.811	109.261	109.668	110.824
14	Services	110.946	113.149	113.469	113.990	114.663	115.405	116.142
15	Household consumption expenditures (for services)	111.177	113.266	113.572	114.073	114.696	115.444	116.196
16	Housing and utilities	109.062	111.830	112.196	112.931	113.584	114.524	115.630
17	Health care	109.057	109.697	109.895	110.075	110.309	110.710	111.204
18	Transportation services	109.642	110.068	110.106	110.160	111.084	111.426	111.605
19	Recreation services	109.449	111.236	111.710	111.894	112.651	113.821	114.439
20	Food services and accommodations	111.813	114.927	115.073	116.106	116.952	117.521	118.142
21	Financial services and insurance	123.531	128.138	129.019	129.173	130.616	132.361	133.822
22	Other services	110.834	112.358	112.458	113.265	113.659	114.054	114.426
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	105.552	110.425	111.047	112.058	113.879	114.496	114.850
24	Gross output of nonprofit institutions ²	110.346	112.733	113.121	113.587	114.278	114.833	115.396
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	111.982	113.525	113.836	114.115	114.420	114.954	115.588
26	Gross private domestic investment	105.655	106.539	106.663	106.742	106.889	107.366	107.649
27	Fixed investment	106.030	107.062	107.184	107.300	107.467	108.048	108.412
28	Nonresidential	104.423	105.051	105.141	105.116	105.172	105.476	105.532
29	Structures	112.213	112.202	112.168	112.113	111.682	112.566	112.402
30	Equipment	100.482	101.277	101.285	101.299	101.366	101.392	101.655
31	Information processing equipment	92.683	92.785	92.688	92.514	92.583	92.832	92.560
32	Computers and peripheral equipment	89.242	88.483	88.255	87.860	87.499	87.543	87.125
33	Other	94.187	94.606	94.558	94.461	94.673	94.994	94.772
34	Industrial equipment	106.905	106.536	106.520	106.256	106.120	106.096	106.221
35	Transportation equipment	100.326	101.970	102.156	102.206	102.582	102.730	103.695
36	Other equipment	103.478	105.208	105.151	105.658	105.490	105.027	105.359
37	Intellectual property products	104.772	105.583	105.889	105.825	106.168	106.526	106.416
38	Software ⁴	99.354	98.023	98.284	98.240	98.179	98.087	97.426
39	Research and development ⁵	112.272	115.596	116.036	115.784	116.436	117.083	117.838
40	Entertainment, literary, and artistic originals	100.444	101.567	101.586	102.095	103.085	104.376	103.545
41	Residential	112.795	115.479	115.726	116.371	116.952	118.553	120.070
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	112.134	106.778	106.548	105.039	103.669	104.671	105.292
47	Goods	111.804	104.196	103.820	101.739	99.084	100.513	101.113
48	Services	112.868	112.317	112.395	112.086	113.410	113.515	114.182
49	Imports	113.368	104.726	104.304	102.252	100.675	101.211	101.933
50	Goods	114.619	104.417	103.940	101.524	99.613	100.233	101.159
51	Services	108.018	106.628	106.466	106.111	106.087	106.239	106.024

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
52	Government consumption expenditures and gross investment	111.263	111.605	111.816	111.835	111.713	112.462	113.061
53	Federal	109.431	109.979	110.096	109.881	110.286	110.869	111.331
54	National defense	108.699	108.923	109.010	108.765	109.015	109.585	110.034
55	Consumption expenditures	109.333	109.522	109.633	109.349	109.657	110.328	110.828
56	Gross investment	106.382	106.747	106.738	106.650	106.667	106.840	107.087
57	Nondefense	110.668	111.724	111.888	111.717	112.356	112.961	113.443
58	Consumption expenditures	111.518	112.757	112.956	112.757	113.524	114.217	114.761
59	Gross investment	108.209	108.721	108.782	108.693	108.944	109.283	109.573
60	State and local	112.522	112.732	113.003	113.169	112.715	113.570	114.254
61	Consumption expenditures	112.972	112.992	113.252	113.497	113.007	113.841	114.670
62	Gross investment	110.703	111.800	112.120	111.923	111.637	112.583	112.589

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	17,393.1	18,036.6	18,141.9	18,222.8	18,281.6	18,450.1	18,675.3
2	Personal consumption expenditures	11,863.4	12,283.7	12,356.9	12,438.8	12,498.0	12,692.7	12,832.2
3	Goods	3,970.5	4,012.1	4,043.0	4,038.1	4,008.7	4,085.4	4,111.9
4	Durable goods	1,294.8	1,355.2	1,364.7	1,371.8	1,366.6	1,390.0	1,414.0
5	Motor vehicles and parts	442.8	464.8	468.6	465.6	455.7	462.5	481.7
6	Furnishings and durable household equipment	292.1	305.1	307.3	309.6	312.5	317.6	317.5
7	Recreational goods and vehicles	358.8	376.6	379.2	385.1	384.9	391.7	395.1
8	Other durable goods	201.2	208.7	209.6	211.6	213.6	218.3	219.6
9	Nondurable goods	2,675.7	2,656.9	2,678.4	2,666.3	2,642.0	2,695.4	2,697.9
10	Food and beverages purchased for off-premises consumption	891.4	900.7	901.8	901.1	904.3	916.5	917.4
11	Clothing and footwear	370.8	379.5	382.0	379.5	381.7	385.5	384.4
12	Gasoline and other energy goods	398.9	303.7	311.6	292.1	254.4	271.5	268.9
13	Other nondurable goods	1,014.6	1,073.0	1,083.0	1,093.6	1,101.7	1,121.9	1,127.2
14	Services	7,892.9	8,271.6	8,313.9	8,400.6	8,489.3	8,607.3	8,720.3
15	Household consumption expenditures (for services)	7,579.3	7,943.7	7,981.3	8,058.4	8,141.2	8,261.2	8,362.2
16	Housing and utilities	2,142.8	2,233.2	2,249.0	2,253.5	2,270.5	2,314.4	2,351.7
17	Health care	1,952.8	2,069.0	2,082.7	2,105.1	2,138.5	2,184.6	2,197.6
18	Transportation services	354.1	368.4	368.3	373.3	375.2	374.8	377.8
19	Recreation services	451.6	466.3	465.5	477.4	479.8	476.7	485.7
20	Food services and accommodations	753.7	808.8	812.7	827.7	838.8	848.4	857.5
21	Financial services and insurance	885.7	921.1	925.3	931.3	936.1	947.4	968.4
22	Other services	1,038.7	1,076.9	1,077.8	1,090.3	1,102.3	1,114.9	1,123.4
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	313.6	327.9	332.6	342.2	348.1	346.1	358.1
24	Gross output of nonprofit institutions 2	1,277.1	1,335.7	1,340.6	1,357.3	1,378.3	1,403.6	1,423.0
25	Less: Receipts from sales of goods and services by nonprofit institutions 3	963.5	1,007.8	1,008.0	1,015.1	1,030.3	1,057.5	1,064.8
26	Gross private domestic investment	2,886.5	3,056.6	3,072.1	3,059.9	3,036.8	2,987.5	3,017.2
27	Fixed investment	2,821.0	2,963.2	2,995.3	2,997.2	2,994.8	3,002.5	3,013.1
28	Nonresidential	2,251.0	2,311.3	2,331.5	2,311.3	2,292.4	2,304.7	2,313.8
29	Structures	530.7	507.3	508.5	487.8	486.0	487.3	500.5
30	Equipment	1,040.7	1,086.1	1,099.7	1,092.6	1,066.3	1,058.7	1,049.3
31	Information processing equipment	302.1	314.3	321.7	322.1	319.9	316.8	322.8
32	Computers and peripheral equipment	79.6	78.5	81.7	75.4	76.0	78.2	77.0
33	Other	222.6	235.8	240.0	246.6	243.9	238.6	245.8
34	Industrial equipment	217.6	220.9	219.8	224.7	222.2	227.3	226.1
35	Transportation equipment	271.8	308.1	315.6	310.7	301.3	297.6	286.7
36	Other equipment	249.2	242.9	242.7	235.1	222.9	217.0	213.7
37	Intellectual property products	679.6	717.9	723.3	730.9	740.1	758.7	763.9
38	Software 4	311.1	326.6	327.6	330.1	336.0	339.4	342.6
39	Research and development 5	293.2	312.4	316.1	320.3	323.0	337.9	338.8
40	Entertainment, literary, and artistic originals	75.3	79.0	79.6	80.6	81.1	81.4	82.5
41	Residential	570.1	651.9	663.8	685.9	702.4	697.8	699.3
42	Change in private inventories	65.4	93.4	76.8	62.7	41.9	-15.0	4.1
43	Farm	-3.2	-2.0	-1.5	-4.8	-8.3	-5.5	-2.7
44	Nonfarm	68.6	95.4	78.3	67.5	50.3	-9.4	6.7
45	Net exports of goods and services	-508.8	-522.0	-523.4	-520.9	-507.4	-492.4	-460.0
46	Exports	2,375.3	2,264.3	2,259.1	2,211.7	2,179.0	2,209.7	2,276.3
47	Goods	1,618.1	1,498.4	1,495.6	1,448.3	1,410.9	1,437.2	1,495.4
48	Services	757.2	765.9	763.5	763.4	768.1	772.5	780.9
49	Imports	2,884.1	2,786.3	2,782.5	2,732.6	2,686.3	2,702.2	2,736.2
50	Goods	2,396.5	2,291.1	2,284.1	2,235.0	2,185.7	2,199.4	2,222.7
51	Services	487.6	495.2	498.4	497.7	500.7	502.7	513.5

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
52	Government consumption expenditures and gross investment	3,152.1	3,218.3	3,236.3	3,245.0	3,254.3	3,262.3	3,285.9
53	Federal	1,218.9	1,225.0	1,225.0	1,234.0	1,233.8	1,239.2	1,251.8
54	National defense	746.0	732.0	729.3	735.6	731.4	729.3	736.0
55	Consumption expenditures	600.2	590.6	589.2	590.4	587.0	585.8	591.3
56	Gross investment	145.8	141.3	140.1	145.2	144.3	143.5	144.7
57	Nondefense	472.9	493.0	495.7	498.4	502.4	509.9	515.8
58	Consumption expenditures	355.7	373.1	375.9	377.7	382.0	388.8	393.7
59	Gross investment	117.2	119.9	119.9	120.8	120.5	121.1	122.2
60	State and local	1,933.2	1,993.3	2,011.3	2,011.0	2,020.5	2,023.1	2,034.1
61	Consumption expenditures	1,601.6	1,641.2	1,652.1	1,658.5	1,654.0	1,669.2	1,687.4
62	Gross investment	331.6	352.2	359.2	352.6	366.5	353.9	346.7

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. 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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	15,982.3	16,397.2	16,454.9	16,490.7	16,525.0	16,583.1	16,727.0
2	Personal consumption expenditures	10,868.9	11,214.7	11,255.9	11,319.3	11,365.2	11,484.9	11,569.0
3	Goods	3,755.4	3,907.4	3,932.6	3,953.4	3,964.7	4,032.9	4,067.8
4	Durable goods	1,401.1	1,498.1	1,512.4	1,527.3	1,524.9	1,560.9	1,604.4
5	Motor vehicles and parts	399.5	419.4	422.9	421.1	411.8	420.8	440.4
6	Furnishings and durable household equipment	328.7	351.6	355.2	360.4	364.7	372.9	378.4
7	Recreational goods and vehicles	487.9	535.0	541.3	551.5	560.6	579.9	593.5
8	Other durable goods	196.6	209.1	210.5	214.3	212.4	214.6	217.9
9	Nondurable goods	2,376.4	2,439.3	2,451.3	2,458.4	2,471.1	2,505.4	2,502.5
10	Food and beverages purchased for off-premises consumption	811.7	811.3	810.8	810.5	816.8	831.6	836.9
11	Clothing and footwear	350.6	363.4	365.4	366.0	365.4	369.7	368.9
12	Gasoline and other energy goods	276.5	286.3	288.4	287.7	291.8	291.6	289.8
13	Other nondurable goods	947.8	989.1	997.5	1,005.1	1,008.3	1,023.0	1,017.1
14	Services	7,114.2	7,310.3	7,327.2	7,369.8	7,403.9	7,458.5	7,508.5
15	Household consumption expenditures (for services)	6,817.3	7,013.3	7,027.7	7,064.4	7,098.2	7,156.2	7,196.7
16	Housing and utilities	1,964.8	1,997.0	2,004.5	1,995.5	1,999.0	2,020.9	2,033.9
17	Health care	1,790.6	1,886.1	1,895.2	1,912.4	1,938.7	1,973.3	1,976.2
18	Transportation services	322.9	334.7	334.5	338.9	337.8	336.4	338.5
19	Recreation services	412.6	419.2	416.7	426.6	425.9	418.8	424.5
20	Food services and accommodations	674.1	703.8	706.3	712.9	717.2	721.9	725.8
21	Financial services and insurance	717.0	718.8	717.2	720.9	716.7	715.8	723.6
22	Other services	937.1	958.4	958.4	962.6	969.8	977.5	981.8
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	297.1	297.0	299.6	305.5	305.7	302.4	311.9
24	Gross output of nonprofit institutions 2	1,157.3	1,184.9	1,185.1	1,195.0	1,206.2	1,222.4	1,233.1
25	Less: Receipts from sales of goods and services by nonprofit institutions 3	860.4	887.8	885.5	889.5	900.4	919.9	921.2
26	Gross private domestic investment	2,733.6	2,869.0	2,882.2	2,865.4	2,841.5	2,783.8	2,804.7
27	Fixed investment	2,660.6	2,767.8	2,794.5	2,793.3	2,786.7	2,778.8	2,779.3
28	Nonresidential	2,155.6	2,200.2	2,217.5	2,198.8	2,179.7	2,185.0	2,192.5
29	Structures	472.9	452.1	453.4	435.1	435.2	432.9	445.3
30	Equipment	1,035.7	1,072.5	1,085.7	1,078.6	1,052.0	1,044.1	1,032.2
31	Information processing equipment	326.0	338.7	347.1	348.1	345.5	341.2	348.7
32	Computers and peripheral equipment 4	89.1	88.7	92.6	85.9	86.9	89.3	88.3
33	Other	236.3	249.2	253.8	261.1	257.6	251.2	259.3
34	Industrial equipment	203.5	207.3	206.3	211.5	209.4	214.2	212.8
35	Transportation equipment	270.9	302.2	308.9	304.0	293.7	289.7	276.5
36	Other equipment	240.8	230.8	230.8	222.5	211.3	206.6	202.8
37	Intellectual property products	648.6	680.0	683.1	690.7	697.1	712.2	717.9
38	Software 5	313.1	333.1	333.3	336.0	342.2	346.0	351.6
39	Research and development 6	261.2	270.2	272.4	276.6	277.5	288.6	287.6
40	Entertainment, literary, and artistic originals	74.9	77.8	78.4	78.9	78.6	78.0	79.7
41	Residential	505.4	564.5	573.7	589.5	600.7	588.7	582.5
42	Change in private inventories	57.7	84.0	70.9	56.9	40.7	-9.5	7.1
43	Farm	-2.2	-1.6	-1.1	-4.1	-5.1	-2.6	0.0
44	Nonfarm	62.2	88.1	73.9	62.9	47.5	-6.6	7.2
45	Net exports of goods and services	-425.7	-540.0	-547.1	-566.6	-566.3	-558.5	-522.2
46	Exports	2,118.3	2,120.6	2,120.4	2,105.8	2,102.0	2,111.3	2,162.0
47	Goods	1,447.3	1,438.1	1,440.7	1,423.8	1,424.1	1,430.1	1,479.2
48	Services	670.9	681.9	679.3	681.1	677.3	680.5	683.9
49	Imports	2,544.0	2,660.5	2,667.6	2,672.4	2,668.2	2,669.7	2,684.3
50	Goods	2,090.8	2,194.1	2,197.4	2,201.4	2,194.1	2,194.3	2,197.2
51	Services	451.4	464.4	468.2	469.0	471.9	473.2	484.4

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
52	Government consumption expenditures and gross investment	2,833.0	2,883.7	2,894.4	2,901.7	2,913.2	2,900.9	2,906.4
53	Federal	1,113.8	1,113.8	1,112.7	1,123.0	1,118.7	1,117.7	1,124.4
54	National defense	686.3	672.0	669.0	676.3	670.9	665.5	668.9
55	Consumption expenditures	549.0	539.3	537.4	539.9	535.3	531.0	533.5
56	Gross investment	137.0	132.4	131.3	136.1	135.3	134.3	135.1
57	Nondefense	427.3	441.3	443.1	446.2	447.2	451.4	454.7
58	Consumption expenditures	319.0	330.9	332.8	334.9	336.4	340.4	343.0
59	Gross investment	108.3	110.3	110.2	111.1	110.6	110.8	111.5
60	State and local	1,718.1	1,768.2	1,779.9	1,777.1	1,792.6	1,781.4	1,780.4
61	Consumption expenditures	1,417.7	1,452.5	1,458.8	1,461.3	1,463.6	1,466.3	1,471.6
62	Gross investment	299.5	315.0	320.4	315.0	328.3	314.3	308.0
63	Residual	-67.7	-87.4	-91.3	-94.0	-98.2	-104.3	-110.0

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. 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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic purchases	109.109	109.569	109.793	109.881	109.936	110.509	110.925
2	Personal consumption expenditures	109.150	109.532	109.784	109.892	109.969	110.519	110.921
3	Goods	105.727	102.680	102.806	102.144	101.109	101.301	101.083
4	Durable goods	92.411	90.463	90.231	89.813	89.619	89.045	88.128
5	Motor vehicles and parts	110.828	110.831	110.807	110.557	110.640	109.917	109.394
6	Furnishings and durable household equipment	88.860	86.781	86.517	85.881	85.659	85.149	83.912
7	Recreational goods and vehicles	73.531	70.389	70.042	69.814	68.651	67.531	66.565
8	Other durable goods	102.339	99.812	99.533	98.705	100.567	101.698	100.797
9	Nondurable goods	112.595	108.920	109.264	108.459	106.917	107.582	107.809
10	Food and beverages purchased for off-premises consumption	109.819	111.009	111.219	111.180	110.710	110.205	109.622
11	Clothing and footwear	105.758	104.425	104.539	103.679	104.464	104.271	104.195
12	Gasoline and other energy goods	144.259	106.096	108.026	101.522	87.167	93.096	92.766
13	Other nondurable goods	107.046	108.489	108.567	108.811	109.261	109.668	110.824
14	Services	110.946	113.149	113.469	113.990	114.663	115.405	116.142
15	Household consumption expenditures	111.177	113.266	113.572	114.073	114.696	115.444	116.196
16	Housing and utilities	109.062	111.830	112.196	112.931	113.584	114.524	115.630
17	Health care	109.057	109.697	109.895	110.075	110.309	110.710	111.204
18	Transportation services	109.642	110.068	110.106	110.160	111.084	111.426	111.605
19	Recreation services	109.449	111.236	111.710	111.894	112.651	113.821	114.439
20	Food services and accommodations	111.813	114.927	115.073	116.106	116.952	117.521	118.142
21	Financial services and insurance	123.531	128.138	129.019	129.173	130.616	132.361	133.822
22	Other services	110.834	112.358	112.458	113.265	113.659	114.054	114.426
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	105.552	110.425	111.047	112.058	113.879	114.496	114.850
24	Gross private domestic investment	105.655	106.539	106.663	106.742	106.889	107.366	107.649
25	Fixed investment	106.030	107.062	107.184	107.300	107.467	108.048	108.412
26	Nonresidential	104.423	105.051	105.141	105.116	105.172	105.476	105.532
27	Structures	112.213	112.202	112.168	112.113	111.682	112.566	112.402
28	Equipment	100.482	101.277	101.285	101.299	101.366	101.392	101.655
29	Information processing equipment	92.683	92.785	92.688	92.514	92.583	92.832	92.560
30	Computers and peripheral equipment	89.242	88.483	88.255	87.860	87.499	87.543	87.125
31	Other	94.187	94.606	94.558	94.461	94.673	94.994	94.772
32	Industrial equipment	106.905	106.536	106.520	106.256	106.120	106.096	106.221
33	Transportation equipment	100.326	101.970	102.156	102.206	102.582	102.730	103.695
34	Other equipment	103.478	105.208	105.151	105.658	105.490	105.027	105.359
35	Intellectual property products	104.772	105.583	105.889	105.825	106.168	106.526	106.416
36	Software ¹	99.354	98.023	98.284	98.240	98.179	98.087	97.426
37	Research and development	112.272	115.596	116.036	115.784	116.436	117.083	117.838
38	Entertainment, literary, and artistic originals	100.444	101.567	101.586	102.095	103.085	104.376	103.545
39	Residential	112.795	115.479	115.726	116.371	116.952	118.553	120.070
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	111.263	111.605	111.816	111.835	111.713	112.462	113.061
44	Federal	109.431	109.979	110.096	109.881	110.286	110.869	111.331
45	National defense	108.699	108.923	109.010	108.765	109.015	109.585	110.034
46	Consumption expenditures	109.333	109.522	109.633	109.349	109.657	110.328	110.828
47	Gross investment	106.382	106.747	106.738	106.650	106.667	106.840	107.087
48	Nondefense	110.668	111.724	111.888	111.717	112.356	112.961	113.443
49	Consumption expenditures	111.518	112.757	112.956	112.757	113.524	114.217	114.761
50	Gross investment	108.209	108.721	108.782	108.693	108.944	109.283	109.573
51	State and local	112.522	112.732	113.003	113.169	112.715	113.570	114.254

Table 1.6.4. Price Indexes for Gross Domestic Purchases

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
52	Consumption expenditures	112.972	112.992	113.252	113.497	113.007	113.841	114.670
53	Gross investment	110.703	111.800	112.120	111.923	111.637	112.583	112.589
	Addenda:							
54	Final sales of computers to domestic purchasers ²	78.546	75.337	74.996	74.434	73.092	72.587	72.070
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	109.417	109.918	110.149	110.245	110.315	110.901	111.328
56	Food ³	109.207	110.402	110.610	110.511	110.100	109.609	108.968
57	Energy goods and services	127.177	104.482	105.208	101.229	92.247	95.531	95.808
58	Gross domestic purchases excluding food and energy	108.434	109.618	109.826	110.055	110.426	110.968	111.446
59	Gross domestic product	108.838	109.999	110.268	110.498	110.635	111.268	111.662
60	Gross domestic product excluding final sales of computers	109.061	110.262	110.535	110.772	110.927	111.575	111.978
61	Food ³	109.379	108.692	108.714	108.558	108.015	107.931	106.592
62	Energy goods and services	98.260	96.598	98.027	98.220	90.198	93.936	92.899
63	Gross domestic product excluding food and energy	109.060	110.409	110.655	110.908	111.328	111.908	112.442
64	Final sales of domestic product	108.891	110.077	110.347	110.584	110.724	111.375	111.782
65	Final sales to domestic purchasers	109.159	109.640	109.865	109.959	110.017	110.606	111.036
66	Implicit price deflator for gross domestic purchases	109.099	109.569	109.779	109.887	109.932	110.500	110.912

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic purchases	1.7	0.4	1.0	0.3	0.2	2.1	1.5
2	Personal consumption expenditures	1.5	0.3	1.1	0.4	0.3	2.0	1.5
3	Goods	-0.4	-2.9	-0.9	-2.6	-4.0	0.8	-0.9
4	Durable goods	-2.3	-2.1	-2.6	-1.8	-0.9	-2.5	-4.1
5	Motor vehicles and parts	0.1	0.0	-1.1	-0.9	0.3	-2.6	-1.9
6	Furnishings and durable household equipment	-3.5	-2.3	-4.3	-2.9	-1.0	-2.4	-5.7
7	Recreational goods and vehicles	-4.5	-4.3	-3.2	-1.3	-6.5	-6.4	-5.6
8	Other durable goods	-1.6	-2.5	-2.5	-3.3	7.8	4.6	-3.5
9	Nondurable goods	0.6	-3.3	0.0	-2.9	-5.6	2.5	0.8
10	Food and beverages purchased for off-premises consumption	1.8	1.1	1.9	-0.1	-1.7	-1.8	-2.1
11	Clothing and footwear	0.3	-1.3	-0.2	-3.3	3.1	-0.7	-0.3
12	Gasoline and other energy goods	-3.6	-26.5	-6.7	-22.0	-45.7	30.1	-1.4
13	Other nondurable goods	1.3	1.3	0.4	0.9	1.7	1.5	4.3
14	Services	2.5	2.0	2.2	1.8	2.4	2.6	2.6
15	Household consumption expenditures	2.4	1.9	2.1	1.8	2.2	2.6	2.6
16	Housing and utilities	2.9	2.5	2.9	2.6	2.3	3.4	3.9
17	Health care	1.1	0.6	1.1	0.7	0.9	1.5	1.8
18	Transportation services	1.2	0.4	-0.1	0.2	3.4	1.2	0.6
19	Recreation services	1.9	1.6	2.0	0.7	2.7	4.2	2.2
20	Food services and accommodations	2.6	2.8	2.1	3.6	2.9	2.0	2.1
21	Financial services and insurance	5.2	3.7	3.5	0.5	4.5	5.5	4.5
22	Other services	1.9	1.4	1.8	2.9	1.4	1.4	1.3
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	4.1	4.6	4.7	3.7	6.7	2.2	1.2
24	Gross private domestic investment	2.1	0.8	1.2	0.3	0.6	1.8	1.1
25	Fixed investment	2.3	1.0	1.3	0.4	0.6	2.2	1.4
26	Nonresidential	1.4	0.6	0.8	-0.1	0.2	1.2	0.2
27	Structures	3.8	0.0	0.9	-0.2	-1.5	3.2	-0.6
28	Equipment	0.4	0.8	0.1	0.1	0.3	0.1	1.0
29	Information processing equipment	-0.9	0.1	-1.0	-0.7	0.3	1.1	-1.2
30	Computers and peripheral equipment	-0.2	-0.9	-2.0	-1.8	-1.6	0.2	-1.9
31	Other	-1.2	0.4	-0.6	-0.4	0.9	1.4	-0.9
32	Industrial equipment	0.6	-0.3	-0.2	-1.0	-0.5	-0.1	0.5
33	Transportation equipment	1.3	1.6	1.5	0.2	1.5	0.6	3.8
34	Other equipment	1.1	1.7	0.0	1.9	-0.6	-1.7	1.3
35	Intellectual property products	1.0	0.8	1.8	-0.2	1.3	1.4	-0.4
36	Software ¹	-0.4	-1.3	3.3	-0.2	-0.2	-0.4	-2.7
37	Research and development	2.4	3.0	0.8	-0.9	2.3	2.2	2.6
38	Entertainment, literary, and artistic originals	0.9	1.1	-0.3	2.0	3.9	5.1	-3.1
39	Residential	6.0	2.4	2.9	2.2	2.0	5.6	5.2
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	2.0	0.3	0.5	0.1	-0.4	2.7	2.1
44	Federal	1.7	0.5	0.0	-0.8	1.5	2.1	1.7
45	National defense	1.4	0.2	-0.2	-0.9	0.9	2.1	1.6
46	Consumption expenditures	1.5	0.2	-0.3	-1.0	1.1	2.5	1.8
47	Gross investment	1.1	0.3	0.2	-0.3	0.1	0.7	0.9
48	Nondefense	2.2	1.0	0.3	-0.6	2.3	2.2	1.7
49	Consumption expenditures	2.3	1.1	0.3	-0.7	2.7	2.5	1.9
50	Gross investment	1.8	0.5	0.3	-0.3	0.9	1.3	1.1
51	State and local	2.2	0.2	0.8	0.6	-1.6	3.1	2.4

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
52	Consumption expenditures	2.2	0.0	0.7	0.9	-1.7	3.0	2.9
53	Gross investment	2.2	1.0	1.0	-0.7	-1.0	3.4	0.0
	Addenda:							
54	Final sales of computers to domestic purchasers ²	-3.0	-4.1	-3.3	-3.0	-7.0	-2.7	-2.8
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	1.7	0.5	1.1	0.3	0.3	2.1	1.5
56	Food ³	1.5	1.1	1.7	-0.4	-1.5	-1.8	-2.3
57	Energy goods and services	-0.8	-17.8	-5.6	-14.3	-31.0	15.0	1.2
58	Gross domestic purchases excluding food and energy	1.8	1.1	1.2	0.8	1.4	2.0	1.7
59	Gross domestic product	1.8	1.1	1.3	0.8	0.5	2.3	1.4
60	Gross domestic product excluding final sales of computers	1.8	1.1	1.3	0.9	0.6	2.4	1.5
61	Food ³	0.6	-0.6	1.2	-0.6	-2.0	-0.3	-4.9
62	Energy goods and services	0.4	-1.7	-2.4	0.8	-28.9	17.6	-4.3
63	Gross domestic product excluding food and energy	1.9	1.2	1.4	0.9	1.5	2.1	1.9
64	Final sales of domestic product	1.8	1.1	1.3	0.9	0.5	2.4	1.5
65	Final sales to domestic purchasers	1.7	0.4	1.0	0.3	0.2	2.2	1.6
66	Implicit price deflator for gross domestic purchases ⁴	1.7	0.4	1.0	0.4	0.2	2.1	1.5

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
	Percent change at annual rate:							
1	Gross domestic purchases	1.7	0.4	1.0	0.3	0.2	2.1	1.5
	Percentage points at annual rates:							
2	Personal consumption expenditures	1.00	0.23	0.77	0.27	0.19	1.35	0.98
3	Goods	-0.08	-0.64	-0.20	-0.56	-0.87	0.17	-0.18
4	Durable goods	-0.17	-0.16	-0.19	-0.14	-0.06	-0.19	-0.30
5	Motor vehicles and parts	0.00	0.00	-0.03	-0.02	0.01	-0.06	-0.05
6	Furnishings and durable household equipment	-0.06	-0.04	-0.07	-0.05	-0.02	-0.04	-0.10
7	Recreational goods and vehicles	-0.09	-0.09	-0.07	-0.03	-0.14	-0.14	-0.12
8	Other durable goods	-0.02	-0.03	-0.03	-0.04	0.08	0.05	-0.04
9	Nondurable goods	0.09	-0.49	0.00	-0.42	-0.81	0.36	0.12
10	Food and beverages purchased for off-premises consumption	0.09	0.05	0.09	-0.01	-0.08	-0.09	-0.10
11	Clothing and footwear	0.01	-0.03	0.00	-0.07	0.06	-0.01	-0.01
12	Gasoline and other energy goods	-0.09	-0.59	-0.12	-0.40	-0.89	0.37	-0.02
13	Other nondurable goods	0.07	0.08	0.03	0.05	0.10	0.09	0.25
14	Services	1.08	0.87	0.96	0.82	1.06	1.18	1.16
15	Household consumption expenditures	1.01	0.79	0.88	0.76	0.94	1.14	1.14
16	Housing and utilities	0.34	0.30	0.34	0.32	0.28	0.40	0.47
17	Health care	0.12	0.06	0.12	0.07	0.10	0.17	0.21
18	Transportation services	0.02	0.01	0.00	0.00	0.07	0.02	0.01
19	Recreation services	0.05	0.04	0.05	0.02	0.07	0.11	0.05
20	Food services and accommodations	0.11	0.12	0.09	0.16	0.13	0.09	0.09
21	Financial services and insurance	0.25	0.18	0.17	0.02	0.22	0.27	0.22
22	Other services	0.11	0.08	0.10	0.17	0.08	0.08	0.08
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	0.07	0.08	0.08	0.07	0.12	0.04	0.02
24	Gross private domestic investment	0.34	0.14	0.18	0.04	0.09	0.29	0.17
25	Fixed investment	0.35	0.15	0.20	0.07	0.10	0.35	0.21
26	Nonresidential	0.17	0.08	0.09	-0.01	0.03	0.14	0.03
27	Structures	0.11	0.00	0.02	-0.01	-0.04	0.08	-0.01
28	Equipment	0.03	0.05	0.00	0.00	0.02	0.01	0.06
29	Information processing equipment	-0.02	0.00	-0.02	-0.01	0.01	0.02	-0.02
30	Computers and peripheral equipment	0.00	0.00	-0.01	-0.01	-0.01	0.00	-0.01
31	Other	-0.02	0.01	-0.01	-0.01	0.01	0.02	-0.01
32	Industrial equipment	0.01	0.00	0.00	-0.01	-0.01	0.00	0.01
33	Transportation equipment	0.02	0.03	0.03	0.00	0.02	0.01	0.06
34	Other equipment	0.01	0.02	0.00	0.02	-0.01	-0.02	0.01
35	Intellectual property products	0.04	0.03	0.07	-0.01	0.05	0.05	-0.02
36	Software ¹	-0.01	-0.02	0.06	0.00	0.00	-0.01	-0.05
37	Research and development	0.04	0.05	0.01	-0.01	0.04	0.04	0.05
38	Entertainment, literary, and artistic originals	0.00	0.00	0.00	0.01	0.02	0.02	-0.01
39	Residential	0.18	0.08	0.10	0.08	0.07	0.20	0.19
40	Change in private inventories	-0.01	-0.02	-0.02	-0.02	-0.01	-0.06	-0.05
41	Farm	-0.01	0.00	-0.01	-0.01	0.01	0.00	0.00
42	Nonfarm	0.00	-0.02	-0.01	-0.01	-0.02	-0.05	-0.05
43	Government consumption expenditures and gross investment	0.36	0.05	0.09	0.01	-0.08	0.47	0.37
44	Federal	0.12	0.03	0.00	-0.05	0.10	0.14	0.11
45	National defense	0.06	0.01	-0.01	-0.04	0.04	0.08	0.06
46	Consumption expenditures	0.05	0.01	-0.01	-0.03	0.04	0.08	0.06
47	Gross investment	0.01	0.00	0.00	0.00	0.00	0.01	0.01
48	Nondefense	0.06	0.03	0.01	-0.02	0.06	0.06	0.05
49	Consumption expenditures	0.05	0.02	0.01	-0.01	0.05	0.05	0.04

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

Seasonally adjusted at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
50	Gross investment	0.01	0.00	0.00	0.00	0.01	0.01	0.01
51	State and local	0.24	0.02	0.08	0.06	-0.17	0.33	0.26
52	Consumption expenditures	0.20	0.00	0.07	0.08	-0.15	0.26	0.26
53	Gross investment	0.04	0.02	0.02	-0.01	-0.02	0.06	0.00
	Addenda:							
54	Final sales of computers to domestic purchasers ²	-0.02	-0.03	-0.03	-0.02	-0.06	-0.02	-0.02
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	1.72	0.45	1.06	0.35	0.26	2.12	1.54
56	Food ³	0.08	0.05	0.08	-0.02	-0.07	-0.09	-0.11
57	Energy goods and services	-0.03	-0.63	-0.17	-0.43	-0.98	0.35	0.03
58	Gross domestic purchases excluding food and energy	1.65	1.00	1.11	0.77	1.25	1.84	1.60

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product (GDP)	2.4	2.6	2.0	0.9	0.8	1.4	3.5
2	Plus: Income receipts from the rest of the world	1.5	-4.6	-6.0	-9.2	3.8	19.6	-1.2
3	Less: Income payments to the rest of the world	2.0	0.1	0.6	-23.3	34.7	1.5	1.1
4	Equals: Gross national product	2.3	2.3	1.7	1.3	0.0	2.2	3.4
5	Less: Consumption of fixed capital	2.2	2.4	2.4	2.3	2.1	1.9	1.8
6	Private	2.7	2.9	2.9	2.8	2.6	2.3	2.1
7	Government	0.3	0.2	0.2	0.2	0.2	0.2	0.2
8	General government	0.2	0.1	0.1	0.0	0.1	0.0	0.0
9	Government enterprises	1.2	1.3	1.3	1.4	1.4	1.3	1.4
10	Equals: Net national product	2.4	2.3	1.5	1.1	-0.4	2.2	3.7
	Addenda:							
11	Gross domestic income (GDI) ¹	3.0	2.5	2.5	1.5	0.8	0.7	4.8
12	Average of GDP and GDI ²	2.7	2.6	2.2	1.2	0.8	1.1	4.1
13	Gross national income ³	3.0	2.3	2.1	1.9	0.0	1.4	4.6
14	Net domestic product	2.4	2.6	1.9	0.6	0.6	1.3	3.8
15	Net domestic income ⁴	3.2	2.5	2.5	1.3	0.6	0.5	5.3
16	Net domestic purchases	2.5	3.4	2.5	1.1	0.6	1.1	2.7
17	Gross national product, current dollars	4.2	3.4	2.9	2.2	0.4	4.5	4.8
18	Gross domestic income, current dollars	4.9	3.6	3.7	2.4	1.3	3.0	6.2
19	Average of GDP and GDI, current dollars ⁵	4.5	3.7	3.5	2.1	1.3	3.4	5.6

Legend / Footnotes:

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.
2. The arithmetic average of gross domestic product and of gross domestic income, deflated by the implicit price deflator for GDP.
3. Gross national income deflated by the implicit price deflator for gross national product.
4. Net domestic income deflated by the implicit price deflator for net domestic product.
5. The arithmetic average of gross domestic product and of gross domestic income.

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	110.844	113.721	114.121	114.370	114.608	115.011	116.009
2	Plus: Income receipts from the rest of the world	109.727	104.657	104.977	102.462	103.412	108.149	107.810
3	Less: Income payments to the rest of the world	101.262	101.393	104.389	97.690	105.247	105.649	105.939
4	Equals: Gross national product	111.138	113.731	114.030	114.404	114.403	115.016	115.975
5	Less: Consumption of fixed capital	108.435	111.062	111.386	112.033	112.626	113.166	113.664
6	Private	108.735	111.926	112.320	113.106	113.824	114.479	115.084
7	Government	107.216	107.453	107.483	107.539	107.600	107.650	107.697
8	General government	106.967	107.040	107.049	107.060	107.076	107.082	107.081
9	Government enterprises	109.027	110.447	110.628	111.002	111.390	111.755	112.143
10	Equals: Net national product	111.658	114.245	114.539	114.862	114.749	115.376	116.422
	Addenda:							
11	Net domestic product	111.313	114.239	114.654	114.826	114.996	115.374	116.466
12	Net domestic purchases	111.205	114.951	115.410	115.726	115.891	116.200	116.988

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	108.838	109.999	110.268	110.498	110.635	111.268	111.662
2	Plus: Income receipts from the rest of the world	119.673	119.735	119.966	120.095	120.262	120.879	121.337
3	Less: Income payments to the rest of the world	119.810	120.335	120.572	120.723	121.090	121.768	122.269
4	Equals: Gross national product	108.957	110.090	110.359	110.587	110.719	111.350	111.743
5	Less: Consumption of fixed capital	106.894	107.619	107.814	107.893	107.730	108.268	108.532
6	Private	106.397	107.096	107.297	107.419	107.228	107.740	108.017
7	Government	109.002	109.837	110.006	109.888	109.855	110.509	110.715
8	General government	108.602	109.372	109.534	109.443	109.416	110.084	110.254
9	Government enterprises	111.965	113.269	113.494	113.178	113.105	113.655	114.124
10	Equals: Net national product	109.351	110.561	110.843	111.100	111.287	111.936	112.354
	Addenda:							
11	Net domestic product	109.214	110.458	110.741	111.000	111.195	111.847	112.265
12	Net domestic purchases	109.523	109.934	110.163	110.254	110.348	110.928	111.372

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product (GDP)	17,393.1	18,036.6	18,141.9	18,222.8	18,281.6	18,450.1	18,675.3
2	Plus: Income receipts from the rest of the world	852.1	813.1	817.2	798.5	807.0	848.3	848.9
3	Less: Income payments to the rest of the world	604.0	607.4	626.6	587.1	634.5	640.5	644.9
4	Equals: Gross national product	17,641.2	18,242.4	18,332.5	18,434.1	18,454.2	18,657.9	18,879.3
5	Less: Consumption of fixed capital	2,745.2	2,830.8	2,844.2	2,862.8	2,873.6	2,901.8	2,921.7
6	Private	2,227.8	2,308.3	2,320.7	2,339.6	2,350.3	2,375.1	2,393.8
7	Domestic business	1,771.5	1,836.5	1,846.7	1,861.7	1,870.4	1,887.4	1,898.4
8	Capital consumption allowances	1,832.7	1,922.8	1,933.0	1,953.3	1,956.4	1,972.0	1,986.9
9	Less: Capital consumption adjustment	61.1	86.4	86.3	91.7	86.1	84.6	88.6
10	Households and institutions	456.3	471.8	474.0	477.9	479.9	487.7	495.4
11	Government	517.4	522.5	523.5	523.2	523.3	526.7	527.9
12	General government	453.4	456.9	457.6	457.3	457.2	460.0	460.7
13	Government enterprises	64.1	65.6	65.9	65.9	66.1	66.7	67.2
14	Equals: Net national product	14,896.0	15,411.6	15,488.4	15,571.4	15,580.6	15,756.2	15,957.6
15	Less: Statistical discrepancy	-257.9	-253.7	-236.1	-264.8	-264.3	-233.9	-293.9
16	Equals: National income	15,153.9	15,665.3	15,724.4	15,836.2	15,844.9	15,990.1	16,251.6
	Less:							
17	Corporate profits with inventory valuation and capital consumption adjustments	2,152.1	2,088.1	2,095.4	1,967.5	2,033.5	2,021.0	2,138.8
18	Taxes on production and imports less subsidies ¹	1,153.5	1,181.0	1,182.5	1,190.0	1,191.5	1,187.4	1,200.8
19	Contributions for government social insurance, domestic	1,154.9	1,203.5	1,208.3	1,224.1	1,229.0	1,244.8	1,257.8
20	Net interest and miscellaneous payments on assets	533.7	524.1	525.2	503.7	493.1	485.5	485.5
21	Business current transfer payments (net)	137.6	161.4	143.2	224.5	158.1	164.6	146.9
22	Current surplus of government enterprises ¹	-20.2	-18.8	-18.9	-20.1	-20.5	-23.3	-23.2
23	Plus: Personal income receipts on assets	2,227.0	2,253.8	2,275.1	2,235.5	2,235.9	2,255.8	2,270.3
24	Plus: Personal current transfer receipts	2,540.4	2,678.6	2,692.1	2,708.2	2,744.0	2,763.6	2,786.5
25	Equals: Personal income	14,809.7	15,458.5	15,556.1	15,690.2	15,740.1	15,929.4	16,101.7
	Addenda:							
26	Gross domestic income (GDI)	17,651.1	18,290.3	18,378.0	18,487.6	18,546.0	18,684.0	18,969.2
27	Average of GDP and GDI ²	17,522.1	18,163.5	18,260.0	18,355.2	18,413.8	18,567.0	18,822.3
28	Gross national income	17,899.1	18,496.0	18,568.6	18,699.0	18,718.5	18,891.8	19,173.2
29	Gross national factor income ³	16,628.2	17,172.5	17,261.8	17,304.6	17,389.5	17,563.1	17,848.7
30	Net domestic product	14,647.9	15,205.9	15,297.8	15,360.0	15,408.1	15,548.3	15,753.6
31	Net domestic income	14,905.9	15,459.6	15,533.8	15,624.8	15,672.4	15,782.2	16,047.6
32	Net national factor income ⁴	13,883.0	14,341.7	14,417.7	14,441.9	14,515.9	14,661.3	14,927.0
33	Net domestic purchases	15,156.7	15,727.8	15,821.1	15,880.9	15,915.5	16,040.8	16,213.6
34	Statistical discrepancy as a percentage of GDP	-1.5	-1.4	-1.3	-1.5	-1.4	-1.3	-1.6

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. The arithmetic average of gross domestic product and of gross domestic income.
3. 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.
4. 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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product (GDP)	15,982.3	16,397.2	16,454.9	16,490.7	16,525.0	16,583.1	16,727.0
2	Plus: Income receipts from the rest of the world	712.0	679.1	681.2	664.9	671.0	701.8	699.6
3	Less: Income payments to the rest of the world	504.1	504.8	519.7	486.3	524.0	526.0	527.4
4	Equals: Gross national product	16,192.5	16,570.4	16,614.0	16,668.4	16,668.3	16,757.6	16,897.4
5	Less: Consumption of fixed capital	2,568.1	2,630.4	2,638.1	2,653.4	2,667.4	2,680.2	2,692.0
6	Private	2,093.9	2,155.3	2,162.9	2,178.0	2,191.9	2,204.5	2,216.1
7	Government	474.7	475.7	475.9	476.1	476.4	476.6	476.8
8	General government	417.4	417.7	417.8	417.8	417.9	417.9	417.9
9	Government enterprises	57.2	58.0	58.1	58.2	58.5	58.6	58.8
10	Equals: Net national product	13,623.8	13,939.5	13,975.4	14,014.8	14,001.0	14,077.5	14,205.1
	Addenda:							
11	Gross domestic income (GDI) ¹	16,219.3	16,627.8	16,669.0	16,730.3	16,763.9	16,793.4	16,990.2
12	Average of GDP and GDI ²	16,100.8	16,512.5	16,561.9	16,610.5	16,644.5	16,688.3	16,858.6
13	Gross national income ³	16,429.3	16,800.8	16,827.9	16,907.9	16,907.0	16,967.7	17,160.4
14	Net domestic product	13,413.6	13,766.2	13,816.2	13,836.9	13,857.5	13,902.9	14,034.6
15	Net domestic income ⁴	13,649.9	13,995.9	14,029.4	14,075.5	14,095.2	14,112.1	14,296.5
16	Net domestic purchases	13,840.4	14,306.6	14,363.7	14,403.1	14,423.5	14,462.0	14,560.1

Legend / Footnotes:

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.
2. The arithmetic average of gross domestic product and of gross domestic income, deflated by the implicit price deflator for GDP.
3. Gross national income deflated by the implicit price deflator for gross national product.
4. 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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	110.844	113.721	114.121	114.370	114.608	115.011	116.009
2	Less: Exports of goods and services	133.414	133.560	133.550	132.629	132.389	132.974	136.170
3	Plus: Imports of goods and services	128.279	134.155	134.510	134.752	134.544	134.620	135.352
4	Equals: Gross domestic purchases	110.765	114.335	114.773	115.141	115.373	115.718	116.460
5	Plus: Exports of goods and services, command basis ¹	137.111	130.157	129.594	126.774	124.832	125.940	129.246
6	Less: Imports of goods and services, command basis ¹	133.285	128.226	127.791	125.400	123.214	123.298	124.383
7	Equals: Command-basis gross domestic product ^{1,2}	110.557	114.167	114.599	115.017	115.331	115.790	116.764
8	Plus: Income receipts from the rest of the world, command basis ¹	120.350	114.367	114.707	111.989	113.127	118.300	117.932
9	Less: Income payments to the rest of the world, command basis ¹	111.193	111.356	114.638	107.329	115.926	116.414	116.774
10	Equals: Command-basis gross national product ^{1,3}	110.972	114.272	114.602	115.145	115.213	115.881	116.816
	Addenda:							
11	Command-basis net domestic product ⁴	110.986	114.783	115.237	115.611	115.873	116.317	117.383
12	Net domestic product	111.313	114.239	114.654	114.826	114.996	115.374	116.466
13	Command-basis net national product ⁴	111.469	114.896	115.228	115.751	115.720	116.413	117.431
14	Net national product	111.658	114.245	114.539	114.862	114.749	115.376	116.422
	Percent change from preceding period (seasonally adjusted at annual rates):							
15	Real gross domestic product	2.4	2.6	2.0	0.9	0.8	1.4	3.5
16	Command-basis gross domestic product	2.5	3.3	2.2	1.5	1.1	1.6	3.4
17	Real gross national product	2.3	2.3	1.7	1.3	0.0	2.2	3.4
18	Command-basis gross national product	2.4	3.0	1.8	1.9	0.2	2.3	3.3

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic product	15,982.3	16,397.2	16,454.9	16,490.7	16,525.0	16,583.1	16,727.0
2	Less: Exports of goods and services	2,118.3	2,120.6	2,120.4	2,105.8	2,102.0	2,111.3	2,162.0
3	Plus: Imports of goods and services	2,544.0	2,660.5	2,667.6	2,672.4	2,668.2	2,669.7	2,684.3
4	Equals: Gross domestic purchases	16,408.9	16,937.8	17,002.6	17,057.2	17,091.5	17,142.6	17,252.6
5	Plus: Exports of goods and services, command basis ¹	2,177.0	2,066.6	2,057.6	2,012.8	1,982.0	1,999.6	2,052.1
6	Less: Imports of goods and services, command basis ¹	2,643.3	2,542.9	2,534.3	2,486.9	2,443.5	2,445.2	2,466.7
7	Equals: Command-basis gross domestic product ^{1,2}	15,941.0	16,461.4	16,523.7	16,584.0	16,629.3	16,695.5	16,835.9
8	Plus: Income receipts from the rest of the world, command basis ¹	780.9	742.1	744.3	726.7	734.1	767.6	765.3
9	Less: Income payments to the rest of the world, command basis ¹	553.6	554.4	570.7	534.3	577.1	579.6	581.4
10	Equals: Command-basis gross national product ^{1,3}	16,168.3	16,649.1	16,697.3	16,776.4	16,786.3	16,883.6	17,019.8
	Addenda:							
11	Command-basis net domestic product ⁴	13,374.2	13,831.8	13,886.4	13,931.5	13,963.1	14,016.6	14,145.0
12	Net domestic product	13,413.6	13,766.2	13,816.2	13,836.9	13,857.5	13,902.9	14,034.6
13	Command-basis net national product ⁴	13,600.8	14,018.9	14,059.4	14,123.2	14,119.5	14,204.0	14,328.2
14	Net national product	13,623.8	13,939.5	13,975.4	14,014.8	14,001.0	14,077.5	14,205.1
	Trade indexes (seasonally adjusted):							
15	Trading gains index ⁵	99.752	100.392	100.432	100.561	100.636	100.687	100.664
16	Terms of trade index ⁶	98.911	101.959	102.151	102.726	102.975	103.418	103.296
17	Terms of trade, goods ⁷	97.545	99.788	99.884	100.212	99.469	100.279	99.954
18	Terms of trade, nonpetroleum goods ⁸	105.920	101.453	101.405	100.283	98.289	99.681	99.776

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.
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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross domestic income	17,651.1	18,290.3	18,378.0	18,487.6	18,546.0	18,684.0	18,969.2
2	Compensation of employees, paid	9,263.7	9,704.1	9,751.3	9,903.9	9,904.7	10,058.9	10,188.5
3	Wages and salaries	7,486.6	7,865.8	7,905.2	8,036.1	8,023.3	8,155.4	8,264.7
4	To persons	7,469.6	7,847.8	7,886.8	8,017.5	8,004.1	8,135.7	8,245.0
5	To the rest of the world	16.9	18.1	18.4	18.6	19.3	19.6	19.7
6	Supplements to wages and salaries	1,777.1	1,838.2	1,846.1	1,867.8	1,881.3	1,903.6	1,923.8
7	Taxes on production and imports	1,210.2	1,237.6	1,239.9	1,247.3	1,249.8	1,246.7	1,260.9
8	Less: Subsidies ¹	56.7	56.6	57.4	57.3	58.3	59.4	60.1
9	Net operating surplus	4,488.7	4,574.5	4,600.1	4,530.9	4,576.2	4,535.9	4,658.3
10	Private enterprises	4,508.9	4,593.3	4,618.9	4,551.1	4,596.8	4,559.2	4,681.5
11	Net interest and miscellaneous payments, domestic industries	686.3	693.2	697.8	677.3	678.1	672.8	678.0
12	Business current transfer payments (net)	137.6	161.4	143.2	224.5	158.1	164.6	146.9
13	Proprietors' income with inventory valuation and capital consumption adjustments	1,337.7	1,376.8	1,389.0	1,400.9	1,403.9	1,407.8	1,420.8
14	Rental income of persons with capital consumption adjustment	606.1	659.6	668.1	677.3	692.8	700.6	705.9
15	Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	1,741.1	1,702.3	1,720.9	1,571.0	1,663.9	1,613.4	1,729.9
16	Taxes on corporate income	532.7	553.8	530.0	574.9	527.5	543.9	563.4
17	Profits after tax with inventory valuation and capital consumption adjustments	1,208.3	1,148.5	1,190.8	996.1	1,136.4	1,069.5	1,166.5
18	Net dividends	830.0	841.0	837.8	830.4	838.0	800.9	801.6
19	Undistributed corporate profits with inventory valuation and capital consumption adjustments	378.3	307.5	353.0	165.7	298.4	268.6	364.9
20	Current surplus of government enterprises ¹	-20.2	-18.8	-18.9	-20.1	-20.5	-23.3	-23.2
21	Consumption of fixed capital	2,745.2	2,830.8	2,844.2	2,862.8	2,873.6	2,901.8	2,921.7
22	Private	2,227.8	2,308.3	2,320.7	2,339.6	2,350.3	2,375.1	2,393.8
23	Government	517.4	522.5	523.5	523.2	523.3	526.7	527.9
Addendum:								
24	Statistical discrepancy	-257.9	-253.7	-236.1	-264.8	-264.3	-233.9	-293.9

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	National income	15,153.9	15,665.3	15,724.4	15,836.2	15,844.9	15,990.1	16,251.6
2	Compensation of employees	9,253.4	9,693.1	9,740.0	9,892.4	9,892.6	10,046.5	10,176.0
3	Wages and salaries	7,476.3	7,854.8	7,893.9	8,024.6	8,011.3	8,142.9	8,252.3
4	Government	1,236.7	1,274.5	1,280.1	1,288.9	1,296.1	1,304.4	1,318.6
5	Other	6,239.6	6,580.3	6,613.8	6,735.8	6,715.2	6,838.5	6,933.6
6	Supplements to wages and salaries	1,777.1	1,838.2	1,846.1	1,867.8	1,881.3	1,903.6	1,923.8
7	Employer contributions for employee pension and insurance funds 1	1,229.8	1,270.5	1,276.1	1,290.0	1,304.9	1,319.4	1,333.4
8	Employer contributions for government social insurance	547.3	567.7	570.0	577.8	576.4	584.1	590.4
9	Proprietors' income with IVA and CCAAdj	1,337.7	1,376.8	1,389.0	1,400.9	1,403.9	1,407.8	1,420.8
10	Farm	68.5	39.9	44.6	38.1	32.3	29.8	28.3
11	Nonfarm	1,269.2	1,336.8	1,344.4	1,362.8	1,371.6	1,378.0	1,392.4
12	Rental income of persons with CCAAdj	606.1	659.6	668.1	677.3	692.8	700.6	705.9
13	Corporate profits with IVA and CCAAdj	2,152.1	2,088.1	2,095.4	1,967.5	2,033.5	2,021.0	2,138.8
14	Taxes on corporate income	532.7	553.8	530.0	574.9	527.5	543.9	563.4
15	Profits after tax with IVA and CCAAdj	1,619.3	1,534.3	1,565.3	1,392.6	1,506.0	1,477.1	1,575.4
16	Net dividends	970.6	971.4	976.8	956.0	963.3	954.0	972.5
17	Undistributed profits with IVA and CCAAdj	648.7	562.9	588.6	436.6	542.7	523.1	602.9
18	Net interest and miscellaneous payments	533.7	524.1	525.2	503.7	493.1	485.5	485.5
19	Taxes on production and imports	1,210.2	1,237.6	1,239.9	1,247.3	1,249.8	1,246.7	1,260.9
20	Less: Subsidies 2	56.7	56.6	57.4	57.3	58.3	59.4	60.1
21	Business current transfer payments (net)	137.6	161.4	143.2	224.5	158.1	164.6	146.9
22	To persons (net)	45.5	51.4	52.1	52.4	52.6	53.0	53.5
23	To government (net)	100.3	110.7	89.0	171.9	103.0	106.6	86.0
24	To the rest of the world (net)	-8.2	-0.8	2.1	0.2	2.5	5.0	7.4
25	Current surplus of government enterprises 2	-20.2	-18.8	-18.9	-20.1	-20.5	-23.3	-23.2
	Addenda for corporate cash flow:							
26	Net cash flow with IVA	2,108.1	2,083.1	2,118.0	1,976.8	2,089.5	2,076.1	2,171.5
27	Undistributed profits with IVA and CCAAdj	648.7	562.9	588.6	436.6	542.7	523.1	602.9
28	Consumption of fixed capital	1,462.6	1,517.0	1,525.7	1,538.3	1,545.1	1,558.6	1,567.0
29	Less: Capital transfers paid (net)	3.3	-3.2	-3.7	-1.9	-1.7	5.6	-1.6
	Addenda:							
30	Proprietors' income with IVA and CCAAdj	1,337.7	1,376.8	1,389.0	1,400.9	1,403.9	1,407.8	1,420.8
31	Farm	68.5	39.9	44.6	38.1	32.3	29.8	28.3
32	Proprietors' income with IVA	74.5	45.9	50.5	44.0	38.2	35.7	34.2
33	Capital consumption adjustment	-6.0	-5.9	-5.9	-5.9	-5.9	-5.9	-5.9
34	Nonfarm	1,269.2	1,336.8	1,344.4	1,362.8	1,371.6	1,378.0	1,392.4
35	Proprietors' income (without IVA and CCAAdj)	1,070.0	1,114.4	1,119.8	1,134.6	1,146.0	1,174.2	1,177.9
36	Inventory valuation adjustment	1.0	8.3	9.7	10.9	10.6	-10.5	0.0
37	Capital consumption adjustment	198.2	214.1	214.9	217.3	215.0	214.3	214.6
38	Rental income of persons with CCAAdj	606.1	659.6	668.1	677.3	692.8	700.6	705.9
39	Rental income of persons (without CCAAdj)	623.3	677.1	685.7	694.8	710.1	718.3	724.0
40	Capital consumption adjustment	-17.3	-17.5	-17.6	-17.5	-17.3	-17.7	-18.1
41	Corporate profits with IVA and CCAAdj	2,152.1	2,088.1	2,095.4	1,967.5	2,033.5	2,021.0	2,138.8
42	Corporate profits with IVA	2,265.9	2,192.4	2,200.5	2,069.8	2,139.2	2,127.1	2,240.8
43	Profits before tax (without IVA and CCAAdj)	2,262.9	2,137.6	2,140.8	1,998.4	2,078.0	2,180.6	2,242.8
44	Taxes on corporate income	532.7	553.8	530.0	574.9	527.5	543.9	563.4
45	Profits after tax (without IVA and CCAAdj)	1,730.1	1,583.8	1,610.8	1,423.4	1,550.5	1,636.7	1,679.4
46	Net dividends	970.6	971.4	976.8	956.0	963.3	954.0	972.5
47	Undistributed profits (without IVA and CCAAdj)	759.6	612.4	634.0	467.5	587.2	682.7	706.9
48	Inventory valuation adjustment	3.0	54.8	59.7	71.4	61.2	-53.5	-2.0
49	Capital consumption adjustment	-113.9	-104.3	-105.2	-102.2	-105.7	-106.1	-102.0

Legend / Footnotes:

IVA Inventory valuation adjustment

CCAAdj 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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross value added of corporate business 1	9,980.2	10,311.1	10,348.3	10,404.3	10,431.2	10,503.8	10,703.2
2	Consumption of fixed capital	1,462.6	1,517.0	1,525.7	1,538.3	1,545.1	1,558.6	1,567.0
3	Net value added	8,517.5	8,794.2	8,822.6	8,866.0	8,886.1	8,945.2	9,136.2
4	Compensation of employees	5,644.9	5,936.7	5,967.1	6,077.1	6,056.7	6,162.5	6,244.1
5	Wages and salaries	4,727.2	4,985.3	5,010.8	5,103.2	5,079.7	5,171.8	5,242.3
6	Supplements to wages and salaries	917.7	951.4	956.3	973.9	977.0	990.8	1,001.8
7	Taxes on production and imports less subsidies	802.3	824.1	825.5	830.5	831.8	829.6	838.7
8	Net operating surplus	2,070.3	2,033.4	2,030.0	1,958.4	1,997.6	1,953.0	2,053.3
9	Net interest and miscellaneous payments	230.3	202.6	198.5	195.5	195.2	194.7	196.4
10	Business current transfer payments (net)	98.9	128.5	110.7	191.9	138.5	144.9	127.1
11	Corporate profits with IVA and CCAj	1,741.1	1,702.3	1,720.9	1,571.0	1,663.9	1,613.4	1,729.9
12	Taxes on corporate income	532.7	553.8	530.0	574.9	527.5	543.9	563.4
13	Profits after tax with IVA and CCAj	1,208.3	1,148.5	1,190.8	996.1	1,136.4	1,069.5	1,166.5
14	Net dividends	830.0	841.0	837.8	830.4	838.0	800.9	801.6
15	Undistributed profits with IVA and CCAj	378.3	307.5	353.0	165.7	298.4	268.6	364.9
16	Gross value added of financial corporate business 1	1,276.3	1,302.3	1,306.4	1,324.1	1,354.3	1,382.3	1,425.1
17	Gross value added of nonfinancial corporate business 1	8,703.9	9,008.8	9,041.9	9,080.2	9,076.9	9,121.5	9,278.1
18	Consumption of fixed capital	1,282.8	1,329.6	1,336.5	1,346.6	1,356.4	1,367.7	1,374.5
19	Net value added	7,421.1	7,679.2	7,705.3	7,733.6	7,720.5	7,753.8	7,903.6
20	Compensation of employees	4,999.5	5,259.8	5,279.6	5,351.3	5,333.3	5,426.5	5,498.3
21	Wages and salaries	4,181.3	4,412.3	4,428.7	4,488.1	4,467.4	4,548.4	4,610.4
22	Supplements to wages and salaries	818.1	847.5	850.9	863.2	865.9	878.1	887.9
23	Taxes on production and imports less subsidies	738.3	754.2	755.4	760.0	761.3	759.3	767.7
24	Net operating surplus	1,683.3	1,665.2	1,670.3	1,622.3	1,625.9	1,568.0	1,637.5
25	Net interest and miscellaneous payments	295.6	310.9	313.1	314.2	314.1	312.4	315.1
26	Business current transfer payments (net)	90.8	104.7	83.7	166.2	85.1	85.0	85.6
27	Corporate profits with IVA and CCAj	1,297.0	1,249.7	1,273.5	1,141.9	1,226.7	1,170.5	1,236.9
28	Taxes on corporate income	313.7	308.1	306.1	277.6	312.7	321.4	329.8
29	Profits after tax with IVA and CCAj	983.3	941.6	967.4	864.3	914.0	849.1	907.2
30	Net dividends	579.6	608.0	617.9	625.5	626.8	613.7	605.5
31	Undistributed profits with IVA and CCAj	403.7	333.6	349.5	238.7	287.2	235.4	301.6
	Addenda:							
	Corporate business:							
32	Profits before tax (without IVA and CCAj)	1,851.9	1,751.8	1,766.3	1,601.9	1,708.4	1,773.0	1,833.9
33	Profits after tax (without IVA and CCAj)	1,319.2	1,198.0	1,236.3	1,027.0	1,180.9	1,229.1	1,270.5
34	Undistributed profits after tax (without IVA and CCAj)	489.1	357.0	398.5	196.5	342.9	428.2	468.9
35	Inventory valuation adjustment	3.0	54.8	59.7	71.4	61.2	-53.5	-2.0
36	Capital consumption adjustment	-113.9	-104.3	-105.2	-102.2	-105.7	-106.1	-102.0
	Nonfinancial corporate business:							
37	Profits before tax (without IVA and CCAj)	1,371.6	1,258.6	1,277.2	1,130.1	1,229.3	1,288.5	1,299.9
38	Profits after tax (without IVA and CCAj)	1,058.0	950.5	971.1	852.5	916.6	967.1	970.1
39	Inventory valuation adjustment	3.0	54.8	59.7	71.4	61.2	-53.5	-2.0
40	Capital consumption adjustment	-77.7	-63.7	-63.4	-59.6	-63.8	-64.4	-60.9
	Value added, in billions of chained (2009) dollars:							
41	Gross value added of nonfinancial corporate business 2	7,987.9	8,240.1	8,240.9	8,273.5	8,312.3	8,316.3	8,474.2
42	Consumption of fixed capital 3	1,213.8	1,254.8	1,260.2	1,270.1	1,278.1	1,285.7	1,293.0
43	Net value added 4	6,774.1	6,985.4	6,980.8	7,003.3	7,034.2	7,030.6	7,181.2

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

CCAj 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 at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Price per unit of real gross value added of nonfinancial corporate business ¹	1.090	1.093	1.097	1.098	1.092	1.097	1.095
2	Compensation of employees (unit labor cost)	0.626	0.638	0.641	0.647	0.642	0.653	0.649
3	Unit nonlabor cost	0.301	0.303	0.302	0.313	0.303	0.304	0.300
4	Consumption of fixed capital	0.161	0.161	0.162	0.163	0.163	0.164	0.162
5	Taxes on production and imports less subsidies plus business current transfer payments (net)	0.104	0.104	0.102	0.112	0.102	0.102	0.101
6	Net interest and miscellaneous payments	0.037	0.038	0.038	0.038	0.038	0.038	0.037
7	Corporate profits with IVA and CCA _{adj} (unit profits from current production)	0.162	0.152	0.155	0.138	0.148	0.141	0.146
8	Taxes on corporate income	0.039	0.037	0.037	0.034	0.038	0.039	0.039
9	Profits after tax with IVA and CCA _{adj}	0.123	0.114	0.117	0.104	0.110	0.102	0.107

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

CCA_{adj} 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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
	Production in the United States:							
1	Gross domestic product (GDP)	2.4	2.6	2.0	0.9	0.8	1.4	3.5
2	Gross domestic income (GDI)	3.0	2.5	2.5	1.5	0.8	0.7	4.8
3	Average of GDP and GDI ¹	2.7	2.6	2.2	1.2	0.8	1.1	4.1
4	Net domestic product ²	2.4	2.6	1.9	0.6	0.6	1.3	3.8
5	Net domestic income ²	3.2	2.5	2.5	1.3	0.6	0.5	5.3
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	2.3	2.3	1.7	1.3	0.0	2.2	3.4
7	Gross national income	3.0	2.3	2.1	1.9	0.0	1.4	4.6
8	Net national product ²	2.4	2.3	1.5	1.1	-0.4	2.2	3.7
	Final expenditures by U.S. residents:							
9	Gross domestic purchases	2.4	3.2	2.4	1.3	0.8	1.2	2.6
10	Final sales to domestic purchasers ³	2.6	3.1	3.0	1.7	1.2	2.4	2.1
11	Final sales to private domestic purchasers ⁴	3.4	3.3	3.3	1.8	1.1	3.2	2.4
	Purchasing power of income: ⁵							
12	Command-basis gross domestic product	2.5	3.3	2.2	1.5	1.1	1.6	3.4
13	Command-basis net domestic product ²	2.5	3.4	2.1	1.3	0.9	1.5	3.7
14	Command-basis gross national product	2.4	3.0	1.8	1.9	0.2	2.3	3.3
15	Command-basis net national product ²	2.5	3.1	1.7	1.8	-0.1	2.4	3.5
	After-tax income received by the personal sector:							
16	Disposable personal income	3.5	3.5	3.3	3.0	2.1	2.9	2.6

Legend / Footnotes:

1. The arithmetic average of gross domestic product and of gross domestic income, deflated by the implicit price deflator for GDP.
2. 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.
3. Gross domestic purchases excluding change in private inventories.
4. Final sales to domestic purchasers less government consumption expenditures and gross investment.
5. The command-basis estimates (lines 12-15) 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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
	Production in the United States:							
1	Gross domestic product (GDP)	17,393.1	18,036.6	18,141.9	18,222.8	18,281.6	18,450.1	18,675.3
2	Gross domestic income (GDI)	17,651.1	18,290.3	18,378.0	18,487.6	18,546.0	18,684.0	18,969.2
3	Average of GDP and GDI ¹	17,522.1	18,163.5	18,260.0	18,355.2	18,413.8	18,567.0	18,822.3
4	Net domestic product ²	14,647.9	15,205.9	15,297.8	15,360.0	15,408.1	15,548.3	15,753.6
5	Net domestic income ²	14,905.9	15,459.6	15,533.8	15,624.8	15,672.4	15,782.2	16,047.6
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	17,641.2	18,242.4	18,332.5	18,434.1	18,454.2	18,657.9	18,879.3
7	Gross national income	17,899.1	18,496.0	18,568.6	18,699.0	18,718.5	18,891.8	19,173.2
8	Net national product ²	14,896.0	15,411.6	15,488.4	15,571.4	15,580.6	15,756.2	15,957.6
9	National income ³	15,153.9	15,665.3	15,724.4	15,836.2	15,844.9	15,990.1	16,251.6
	Final expenditures by U.S. residents:							
10	Gross domestic purchases	17,901.9	18,558.6	18,665.3	18,743.7	18,789.0	18,942.5	19,135.2
11	Final sales to domestic purchasers ⁴	17,836.4	18,465.2	18,588.5	18,681.0	18,747.1	18,957.5	19,131.2
12	Final sales to private domestic purchasers ⁵	14,684.4	15,246.9	15,352.2	15,436.0	15,492.8	15,695.2	15,845.2
	After-tax income received by the personal sector:							
13	Disposable personal income	13,022.7	13,519.8	13,611.7	13,726.4	13,807.4	13,977.3	14,118.8

Legend / Footnotes:

1. The arithmetic average of gross domestic product and of gross domestic income.

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

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

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

5. Final sales to domestic purchasers less government consumption expenditures and gross investment.

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
	Production in the United States:							
1	Gross domestic product (GDP)	15,982.3	16,397.2	16,454.9	16,490.7	16,525.0	16,583.1	16,727.0
2	Gross domestic income (GDI)	16,219.3	16,627.8	16,669.0	16,730.3	16,763.9	16,793.4	16,990.2
3	Average of GDP and GDI ¹	16,100.8	16,512.5	16,561.9	16,610.5	16,644.5	16,688.3	16,858.6
4	Net domestic product ²	13,413.6	13,766.2	13,816.2	13,836.9	13,857.5	13,902.9	14,034.6
5	Net domestic income ²	13,649.9	13,995.9	14,029.4	14,075.5	14,095.2	14,112.1	14,296.5
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	16,192.5	16,570.4	16,614.0	16,668.4	16,668.3	16,757.6	16,897.4
7	Gross national income	16,429.3	16,800.8	16,827.9	16,907.9	16,907.0	16,967.7	17,160.4
8	Net national product ²	13,623.8	13,939.5	13,975.4	14,014.8	14,001.0	14,077.5	14,205.1
	Final expenditures by U.S. residents:							
9	Gross domestic purchases	16,408.9	16,937.8	17,002.6	17,057.2	17,091.5	17,142.6	17,252.6
10	Final sales to domestic purchasers ³	16,339.9	16,841.6	16,919.8	16,989.4	17,040.5	17,139.9	17,230.0
11	Final sales to private domestic purchasers ⁴	13,516.9	13,969.1	14,036.7	14,099.1	14,138.7	14,251.0	14,335.9
	Purchasing power of income: ⁵							
12	Command-basis gross domestic product	15,941.0	16,461.4	16,523.7	16,584.0	16,629.3	16,695.5	16,835.9
13	Command-basis net domestic product ²	13,374.2	13,831.8	13,886.4	13,931.5	13,963.1	14,016.6	14,145.0
14	Command-basis gross national product	16,168.3	16,649.1	16,697.3	16,776.4	16,786.3	16,883.6	17,019.8
15	Command-basis net national product ²	13,600.8	14,018.9	14,059.4	14,123.2	14,119.5	14,204.0	14,328.2
	After-tax income received by the personal sector:							
16	Disposable personal income	11,931.0	12,343.3	12,398.9	12,491.0	12,556.0	12,647.2	12,729.0

Legend / Footnotes:

1. The arithmetic average of gross domestic product and of gross domestic income, deflated by the implicit price deflator for GDP.
2. 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.
3. Gross domestic purchases excluding change in private inventories.
4. Final sales to domestic purchasers less government consumption expenditures and gross investment.
5. The command-basis estimates (lines 12-15) 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 2.1. Personal Income and Its Disposition

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Personal income	14,809.7	15,458.5	15,556.1	15,690.2	15,740.1	15,929.4	16,101.7
2	Compensation of employees	9,253.4	9,693.1	9,740.0	9,892.4	9,892.6	10,046.5	10,176.0
3	Wages and salaries	7,476.3	7,854.8	7,893.9	8,024.6	8,011.3	8,142.9	8,252.3
4	Private industries	6,239.6	6,580.3	6,613.8	6,735.8	6,715.2	6,838.5	6,933.6
5	Government	1,236.7	1,274.5	1,280.1	1,288.9	1,296.1	1,304.4	1,318.6
6	Supplements to wages and salaries	1,777.1	1,838.2	1,846.1	1,867.8	1,881.3	1,903.6	1,923.8
7	Employer contributions for employee pension and insurance funds 1	1,229.8	1,270.5	1,276.1	1,290.0	1,304.9	1,319.4	1,333.4
8	Employer contributions for government social insurance	547.3	567.7	570.0	577.8	576.4	584.1	590.4
9	Proprietors' income with inventory valuation and capital consumption adjustments	1,337.7	1,376.8	1,389.0	1,400.9	1,403.9	1,407.8	1,420.8
10	Farm	68.5	39.9	44.6	38.1	32.3	29.8	28.3
11	Nonfarm	1,269.2	1,336.8	1,344.4	1,362.8	1,371.6	1,378.0	1,392.4
12	Rental income of persons with capital consumption adjustment	606.1	659.6	668.1	677.3	692.8	700.6	705.9
13	Personal income receipts on assets	2,227.0	2,253.8	2,275.1	2,235.5	2,235.9	2,255.8	2,270.3
14	Personal interest income	1,300.9	1,302.7	1,336.1	1,293.0	1,296.1	1,310.2	1,317.8
15	Personal dividend income	926.1	951.1	939.0	942.5	939.8	945.5	952.5
16	Personal current transfer receipts	2,540.4	2,678.6	2,692.1	2,708.2	2,744.0	2,763.6	2,786.5
17	Government social benefits to persons	2,494.9	2,627.2	2,640.0	2,655.8	2,691.4	2,710.6	2,733.0
18	Social security 2	834.6	871.8	874.5	881.5	886.3	894.1	899.7
19	Medicare 3	601.1	628.2	631.6	639.8	650.0	659.2	666.2
20	Medicaid	487.4	539.6	545.3	547.3	555.6	558.8	570.7
21	Unemployment insurance	35.5	32.2	32.0	31.4	31.5	30.3	29.9
22	Veterans' benefits	83.7	89.8	90.0	92.2	93.1	95.2	95.7
23	Other	452.6	465.6	466.5	463.5	474.9	473.0	470.8
24	Other current transfer receipts, from business (net)	45.5	51.4	52.1	52.4	52.6	53.0	53.5
25	Less: Contributions for government social insurance, domestic	1,154.9	1,203.5	1,208.3	1,224.1	1,229.0	1,244.8	1,257.8
26	Less: Personal current taxes	1,787.0	1,938.7	1,944.4	1,963.8	1,932.7	1,952.1	1,982.9
27	Equals: Disposable personal income	13,022.7	13,519.8	13,611.7	13,726.4	13,807.4	13,977.3	14,118.8
28	Less: Personal outlays	12,296.7	12,736.2	12,813.2	12,899.6	12,961.9	13,154.5	13,300.7
29	Personal consumption expenditures	11,863.4	12,283.7	12,356.9	12,438.8	12,498.0	12,692.7	12,832.2
30	Personal interest payments 4	251.6	263.8	266.2	270.6	268.0	273.0	275.8
31	Personal current transfer payments	181.8	188.8	190.1	190.2	196.0	188.8	192.7
32	To government	98.3	103.3	103.9	104.0	108.2	108.2	108.8
33	To the rest of the world (net)	83.5	85.4	86.2	86.2	87.8	80.6	84.0
34	Equals: Personal saving	726.0	783.6	798.5	826.8	845.5	822.8	818.1
35	Personal saving as a percentage of disposable personal income	5.6	5.8	5.9	6.0	6.1	5.9	5.8
	Addenda:							
36	Personal income excluding current transfer receipts, billions of chained (2009) dollars 5	11,240.8	11,667.7	11,717.8	11,813.7	11,818.2	11,912.9	12,004.5
	Disposable personal income:							
37	Total, billions of chained (2009) dollars 5	11,931.0	12,343.3	12,398.9	12,491.0	12,556.0	12,647.2	12,729.0
	Per capita:							
38	Current dollars	40,794	42,026	42,270	42,537	42,715	43,165	43,511
39	Chained (2009) dollars	37,374	38,368	38,504	38,709	38,844	39,058	39,228
40	Population (midperiod, thousands)	319,233	321,704	322,015	322,693	323,242	323,808	324,486
	Percent change from preceding period:							
41	Disposable personal income, current dollars	5.1	3.8	4.4	3.4	2.4	5.0	4.1
42	Disposable personal income, chained (2009) dollars	3.5	3.5	3.3	3.0	2.1	2.9	2.6

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Wages and salaries	7,476.3	7,854.8	7,893.9	8,024.6	8,011.3	8,142.9	8,252.3
2	Private industries	6,239.6	6,580.3	6,613.8	6,735.8	6,715.2	6,838.5	6,933.6
3	Goods-producing industries	1,257.4	1,308.1	1,310.4	1,334.6	1,327.7	1,343.0	1,353.0
4	Manufacturing	780.0	806.7	806.2	823.9	811.9	825.9	834.2
5	Services-producing industries	4,982.2	5,272.2	5,303.4	5,401.1	5,387.5	5,495.5	5,580.6
6	Trade, transportation, and utilities	1,175.4	1,237.1	1,245.1	1,264.2	1,253.7	1,273.1	1,285.9
7	Other services-producing industries ¹	3,806.8	4,035.1	4,058.3	4,137.0	4,133.8	4,222.4	4,294.7
8	Government	1,236.7	1,274.5	1,280.1	1,288.9	1,296.1	1,304.4	1,318.6

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Personal consumption expenditures (PCE)	2.9	3.2	2.7	2.3	1.6	4.3	3.0
2	Goods	3.9	4.0	4.2	2.1	1.2	7.1	3.5
3	Durable goods	6.7	6.9	6.2	4.0	-0.6	9.8	11.6
4	Motor vehicles and parts	6.3	5.0	2.8	-1.7	-8.5	9.0	19.9
5	Furnishings and durable household equipment	7.5	7.0	8.2	6.1	4.9	9.2	6.0
6	Recreational goods and vehicles	8.0	9.7	8.7	7.7	6.8	14.5	9.7
7	Other durable goods	4.4	6.4	6.4	7.4	-3.6	4.2	6.2
8	Nondurable goods	2.6	2.6	3.2	1.2	2.1	5.7	-0.5
9	Food and beverages purchased for off-premises consumption	2.1	0.0	-0.5	-0.2	3.2	7.5	2.5
10	Clothing and footwear	1.7	3.6	2.0	0.7	-0.7	4.8	-0.8
11	Gasoline and other energy goods	0.4	3.5	6.1	-1.0	5.8	-0.3	-2.4
12	Other nondurable goods	4.4	4.4	6.1	3.1	1.3	6.0	-2.3
13	Services	2.3	2.8	2.0	2.3	1.9	3.0	2.7
14	Household consumption expenditures (for services)	2.5	2.9	1.6	2.1	1.9	3.3	2.3
15	Housing and utilities	1.4	1.6	1.7	-1.8	0.7	4.4	2.6
16	Health care	3.2	5.3	3.8	3.7	5.6	7.3	0.6
17	Transportation services	4.6	3.6	0.6	5.4	-1.3	-1.6	2.6
18	Recreation services	2.1	1.6	1.0	9.9	-0.6	-6.5	5.5
19	Food services and accommodations	3.3	4.4	1.6	3.8	2.5	2.7	2.2
20	Financial services and insurance	1.3	0.3	-0.9	2.1	-2.3	-0.5	4.4
21	Other services	3.3	2.3	-0.2	1.7	3.0	3.2	1.8
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	-1.2	0.0	11.5	8.2	0.3	-4.3	13.2
23	Gross output of nonprofit institutions ²	1.5	2.4	1.4	3.4	3.8	5.5	3.6
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	2.5	3.2	-1.7	1.8	5.0	8.9	0.6
	Addenda:							
25	PCE excluding food and energy ⁴	3.1	3.5	2.8	3.2	1.5	3.5	2.9
26	Energy goods and services ⁵	0.7	1.9	5.1	-12.2	1.9	17.1	5.9
27	Market-based PCE ⁶	3.1	3.5	2.8	2.0	1.9	4.9	2.6
28	Market-based PCE excluding food and energy ⁶	3.4	3.9	3.0	3.0	1.8	4.1	2.4

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Percent change at annual rate: Personal consumption expenditures (PCE)	2.9	3.2	2.7	2.3	1.6	4.3	3.0
	Percentage points at annual rates:							
2	Goods	1.31	1.33	1.37	0.69	0.37	2.23	1.12
3	Durable goods	0.72	0.75	0.67	0.44	-0.07	1.04	1.22
4	Motor vehicles and parts	0.23	0.19	0.11	-0.06	-0.33	0.32	0.68
5	Furnishings and durable household equipment	0.18	0.17	0.20	0.15	0.12	0.22	0.15
6	Recreational goods and vehicles	0.24	0.29	0.26	0.23	0.20	0.42	0.29
7	Other durable goods	0.07	0.11	0.11	0.12	-0.06	0.07	0.11
8	Nondurable goods	0.59	0.59	0.70	0.25	0.44	1.19	-0.09
9	Food and beverages purchased for off-premises consumption	0.16	0.00	-0.04	-0.01	0.23	0.53	0.18
10	Clothing and footwear	0.05	0.11	0.06	0.02	-0.02	0.15	-0.02
11	Gasoline and other energy goods	0.01	0.10	0.15	-0.02	0.12	-0.01	-0.05
12	Other nondurable goods	0.37	0.37	0.52	0.27	0.11	0.52	-0.20
13	Services	1.56	1.85	1.33	1.58	1.26	2.05	1.84
14	Household consumption expenditures (for services)	1.59	1.85	1.04	1.37	1.25	2.16	1.50
15	Housing and utilities	0.25	0.30	0.31	-0.33	0.13	0.80	0.47
16	Health care	0.53	0.88	0.64	0.61	0.93	1.23	0.10
17	Transportation services	0.13	0.11	0.02	0.16	-0.04	-0.05	0.08
18	Recreation services	0.08	0.06	0.04	0.36	-0.02	-0.25	0.20
19	Food services and accommodations	0.21	0.28	0.11	0.25	0.16	0.18	0.15
20	Financial services and insurance	0.10	0.02	-0.06	0.16	-0.18	-0.03	0.33
21	Other services	0.29	0.20	-0.02	0.15	0.26	0.28	0.16
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	-0.03	0.00	0.29	0.22	0.01	-0.12	0.34
23	Gross output of nonprofit institutions ²	0.17	0.26	0.15	0.36	0.41	0.60	0.39
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.20	0.26	-0.14	0.15	0.40	0.71	0.05
	Addenda:							
25	PCE excluding food and energy ⁴	2.68	3.09	2.51	2.83	1.33	3.14	2.55
26	Energy goods and services ⁵	0.04	0.09	0.22	-0.55	0.07	0.61	0.23
27	Market-based PCE ⁶	2.75	3.07	2.51	1.76	1.66	4.29	2.27
28	Market-based PCE excluding food and energy ⁶	2.56	2.98	2.33	2.32	1.36	3.15	1.86

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Personal consumption expenditures (PCE)	110.378	113.890	114.308	114.952	115.418	116.633	117.488
2	Goods	117.414	122.166	122.955	123.602	123.957	126.089	127.180
3	Durable goods	136.919	146.395	147.789	149.251	149.013	152.538	156.784
4	Motor vehicles and parts	126.009	132.278	133.384	132.821	129.894	132.725	138.893
5	Furnishings and durable household equipment	134.536	143.909	145.370	147.531	149.294	152.632	154.868
6	Recreational goods and vehicles	160.621	176.132	178.201	181.545	184.552	190.902	195.377
7	Other durable goods	124.272	132.167	133.097	135.503	134.272	135.664	137.735
8	Nondurable goods	109.253	112.146	112.695	113.023	113.608	115.185	115.049
9	Food and beverages purchased for off-premises consumption	105.417	105.376	105.310	105.263	106.088	108.012	108.693
10	Clothing and footwear	114.396	118.571	119.213	119.429	119.206	120.616	120.375
11	Gasoline and other energy goods	97.200	100.617	101.379	101.128	102.571	102.497	101.868
12	Other nondurable goods	116.414	121.483	122.522	123.448	123.843	125.649	124.924
13	Services	107.004	109.954	110.208	110.849	111.361	112.184	112.935
14	Household consumption expenditures (for services)	106.980	110.056	110.281	110.858	111.388	112.298	112.934
15	Housing and utilities	104.454	106.165	106.567	106.085	106.274	107.437	108.127
16	Health care	110.032	115.899	116.458	117.516	119.130	121.258	121.437
17	Transportation services	111.474	115.537	115.465	116.980	116.596	116.116	116.864
18	Recreation services	109.727	111.489	110.830	113.464	113.280	111.383	112.888
19	Food services and accommodations	112.287	117.227	117.656	118.749	119.471	120.257	120.906
20	Financial services and insurance	99.722	99.978	99.749	100.277	99.688	99.560	100.648
21	Other services	106.597	109.019	109.017	109.489	110.311	111.187	111.677
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	107.628	107.585	108.527	110.680	110.766	109.561	113.000
23	Gross output of nonprofit institutions ²	107.904	110.471	110.494	111.411	112.456	113.966	114.970
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	108.018	111.451	111.168	111.670	113.042	115.489	115.654
	Addenda:							
25	PCE excluding food and energy ⁴	111.581	115.522	115.940	116.862	117.297	118.313	119.153
26	Energy goods and services ⁵	99.407	101.271	102.491	99.214	99.680	103.688	105.177
27	Market-based PCE ⁶	111.479	115.350	115.834	116.406	116.950	118.353	119.105
28	Market-based PCE excluding food and energy ⁶	113.078	117.513	118.010	118.895	119.415	120.616	121.335

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Personal consumption expenditures (PCE)	109.150	109.532	109.784	109.892	109.969	110.519	110.921
2	Goods	105.727	102.680	102.806	102.144	101.109	101.301	101.083
3	Durable goods	92.411	90.463	90.231	89.813	89.619	89.045	88.128
4	Motor vehicles and parts	110.828	110.831	110.807	110.557	110.640	109.917	109.394
5	Furnishings and durable household equipment	88.860	86.781	86.517	85.881	85.659	85.149	83.912
6	Recreational goods and vehicles	73.531	70.389	70.042	69.814	68.651	67.531	66.565
7	Other durable goods	102.339	99.812	99.533	98.705	100.567	101.698	100.797
8	Nondurable goods	112.595	108.920	109.264	108.459	106.917	107.582	107.809
9	Food and beverages purchased for off-premises consumption	109.819	111.009	111.219	111.180	110.710	110.205	109.622
10	Clothing and footwear	105.758	104.425	104.539	103.679	104.464	104.271	104.195
11	Gasoline and other energy goods	144.259	106.096	108.026	101.522	87.167	93.096	92.766
12	Other nondurable goods	107.046	108.489	108.567	108.811	109.261	109.668	110.824
13	Services	110.946	113.149	113.469	113.990	114.663	115.405	116.142
14	Household consumption expenditures (for services)	111.177	113.266	113.572	114.073	114.696	115.444	116.196
15	Housing and utilities	109.062	111.830	112.196	112.931	113.584	114.524	115.630
16	Health care	109.057	109.697	109.895	110.075	110.309	110.710	111.204
17	Transportation services	109.642	110.068	110.106	110.160	111.084	111.426	111.605
18	Recreation services	109.449	111.236	111.710	111.894	112.651	113.821	114.439
19	Food services and accommodations	111.813	114.927	115.073	116.106	116.952	117.521	118.142
20	Financial services and insurance	123.531	128.138	129.019	129.173	130.616	132.361	133.822
21	Other services	110.834	112.358	112.458	113.265	113.659	114.054	114.426
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	105.552	110.425	111.047	112.058	113.879	114.496	114.850
23	Gross output of nonprofit institutions ²	110.346	112.733	113.121	113.587	114.278	114.833	115.396
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	111.982	113.525	113.836	114.115	114.420	114.954	115.588
	Addenda:							
25	PCE excluding food and energy ⁴	108.048	109.540	109.770	110.095	110.657	111.150	111.626
26	Energy goods and services ⁵	127.049	104.557	105.323	101.364	92.529	95.920	96.425
27	Market-based PCE ⁶	108.219	108.179	108.391	108.450	108.395	108.893	109.249
28	Market-based PCE excluding food and energy ⁶	106.800	107.957	108.138	108.436	108.911	109.336	109.770

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 2.3.5. Personal Consumption Expenditures by Major Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Personal consumption expenditures (PCE)	11,863.4	12,283.7	12,356.9	12,438.8	12,498.0	12,692.7	12,832.2
2	Goods	3,970.5	4,012.1	4,043.0	4,038.1	4,008.7	4,085.4	4,111.9
3	Durable goods	1,294.8	1,355.2	1,364.7	1,371.8	1,366.6	1,390.0	1,414.0
4	Motor vehicles and parts	442.8	464.8	468.6	465.6	455.7	462.5	481.7
5	Furnishings and durable household equipment	292.1	305.1	307.3	309.6	312.5	317.6	317.5
6	Recreational goods and vehicles	358.8	376.6	379.2	385.1	384.9	391.7	395.1
7	Other durable goods	201.2	208.7	209.6	211.6	213.6	218.3	219.6
8	Nondurable goods	2,675.7	2,656.9	2,678.4	2,666.3	2,642.0	2,695.4	2,697.9
9	Food and beverages purchased for off-premises consumption	891.4	900.7	901.8	901.1	904.3	916.5	917.4
10	Clothing and footwear	370.8	379.5	382.0	379.5	381.7	385.5	384.4
11	Gasoline and other energy goods	398.9	303.7	311.6	292.1	254.4	271.5	268.9
12	Other nondurable goods	1,014.6	1,073.0	1,083.0	1,093.6	1,101.7	1,121.9	1,127.2
13	Services	7,892.9	8,271.6	8,313.9	8,400.6	8,489.3	8,607.3	8,720.3
14	Household consumption expenditures (for services)	7,579.3	7,943.7	7,981.3	8,058.4	8,141.2	8,261.2	8,362.2
15	Housing and utilities	2,142.8	2,233.2	2,249.0	2,253.5	2,270.5	2,314.4	2,351.7
16	Health care	1,952.8	2,069.0	2,082.7	2,105.1	2,138.5	2,184.6	2,197.6
17	Transportation services	354.1	368.4	368.3	373.3	375.2	374.8	377.8
18	Recreation services	451.6	466.3	465.5	477.4	479.8	476.7	485.7
19	Food services and accommodations	753.7	808.8	812.7	827.7	838.8	848.4	857.5
20	Financial services and insurance	885.7	921.1	925.3	931.3	936.1	947.4	968.4
21	Other services	1,038.7	1,076.9	1,077.8	1,090.3	1,102.3	1,114.9	1,123.4
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	313.6	327.9	332.6	342.2	348.1	346.1	358.1
23	Gross output of nonprofit institutions ²	1,277.1	1,335.7	1,340.6	1,357.3	1,378.3	1,403.6	1,423.0
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	963.5	1,007.8	1,008.0	1,015.1	1,030.3	1,057.5	1,064.8
	Addenda:							
25	PCE excluding food and energy ⁴	10,341.0	10,854.0	10,915.9	11,035.3	11,132.9	11,279.4	11,408.1
26	Energy goods and services ⁵	631.0	529.0	539.2	502.4	460.7	496.8	506.6
27	Market-based PCE ⁶	10,502.4	10,863.1	10,929.9	10,989.9	11,035.6	11,219.2	11,327.5
28	Market-based PCE excluding food and energy ⁶	8,980.6	9,433.9	9,489.4	9,587.0	9,671.1	9,806.5	9,904.1

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

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

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Personal consumption expenditures (PCE)	10,868.9	11,214.7	11,255.9	11,319.3	11,365.2	11,484.9	11,569.0
2	Goods	3,755.4	3,907.4	3,932.6	3,953.4	3,964.7	4,032.9	4,067.8
3	Durable goods	1,401.1	1,498.1	1,512.4	1,527.3	1,524.9	1,560.9	1,604.4
4	Motor vehicles and parts	399.5	419.4	422.9	421.1	411.8	420.8	440.4
5	Furnishings and durable household equipment	328.7	351.6	355.2	360.4	364.7	372.9	378.4
6	Recreational goods and vehicles	487.9	535.0	541.3	551.5	560.6	579.9	593.5
7	Other durable goods	196.6	209.1	210.5	214.3	212.4	214.6	217.9
8	Nondurable goods	2,376.4	2,439.3	2,451.3	2,458.4	2,471.1	2,505.4	2,502.5
9	Food and beverages purchased for off-premises consumption	811.7	811.3	810.8	810.5	816.8	831.6	836.9
10	Clothing and footwear	350.6	363.4	365.4	366.0	365.4	369.7	368.9
11	Gasoline and other energy goods	276.5	286.3	288.4	287.7	291.8	291.6	289.8
12	Other nondurable goods	947.8	989.1	997.5	1,005.1	1,008.3	1,023.0	1,017.1
13	Services	7,114.2	7,310.3	7,327.2	7,369.8	7,403.9	7,458.5	7,508.5
14	Household consumption expenditures (for services)	6,817.3	7,013.3	7,027.7	7,064.4	7,098.2	7,156.2	7,196.7
15	Housing and utilities	1,964.8	1,997.0	2,004.5	1,995.5	1,999.0	2,020.9	2,033.9
16	Health care	1,790.6	1,886.1	1,895.2	1,912.4	1,938.7	1,973.3	1,976.2
17	Transportation services	322.9	334.7	334.5	338.9	337.8	336.4	338.5
18	Recreation services	412.6	419.2	416.7	426.6	425.9	418.8	424.5
19	Food services and accommodations	674.1	703.8	706.3	712.9	717.2	721.9	725.8
20	Financial services and insurance	717.0	718.8	717.2	720.9	716.7	715.8	723.6
21	Other services	937.1	958.4	958.4	962.6	969.8	977.5	981.8
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	297.1	297.0	299.6	305.5	305.7	302.4	311.9
23	Gross output of nonprofit institutions ²	1,157.3	1,184.9	1,185.1	1,195.0	1,206.2	1,222.4	1,233.1
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	860.4	887.8	885.5	889.5	900.4	919.9	921.2
25	Residual	-46.5	-65.5	-68.7	-72.7	-77.5	-86.3	-90.1
	Addenda:							
26	PCE excluding food and energy ⁴	9,570.8	9,908.7	9,944.6	10,023.7	10,061.0	10,148.2	10,220.2
27	Energy goods and services ⁵	496.7	506.0	512.1	495.7	498.0	518.1	525.5
28	Market-based PCE ⁶	9,704.8	10,041.8	10,084.0	10,133.7	10,181.1	10,303.2	10,368.7
29	Market-based PCE excluding food and energy ⁶	8,408.8	8,738.6	8,775.6	8,841.4	8,880.1	8,969.4	9,022.9

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.

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.

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Personal consumption expenditures (PCE)	1.5	0.3	1.1	0.4	0.3	2.0	1.5
2	Goods	-0.4	-2.9	-0.9	-2.6	-4.0	0.8	-0.9
3	Durable goods	-2.3	-2.1	-2.6	-1.8	-0.9	-2.5	-4.1
4	Motor vehicles and parts	0.1	0.0	-1.1	-0.9	0.3	-2.6	-1.9
5	Furnishings and durable household equipment	-3.5	-2.3	-4.3	-2.9	-1.0	-2.4	-5.7
6	Recreational goods and vehicles	-4.5	-4.3	-3.2	-1.3	-6.5	-6.4	-5.6
7	Other durable goods	-1.6	-2.5	-2.5	-3.3	7.8	4.6	-3.5
8	Nondurable goods	0.6	-3.3	0.0	-2.9	-5.6	2.5	0.8
9	Food and beverages purchased for off-premises consumption	1.8	1.1	1.9	-0.1	-1.7	-1.8	-2.1
10	Clothing and footwear	0.3	-1.3	-0.2	-3.3	3.1	-0.7	-0.3
11	Gasoline and other energy goods	-3.6	-26.5	-6.7	-22.0	-45.7	30.1	-1.4
12	Other nondurable goods	1.3	1.3	0.4	0.9	1.7	1.5	4.3
13	Services	2.5	2.0	2.2	1.8	2.4	2.6	2.6
14	Household consumption expenditures (for services)	2.4	1.9	2.1	1.8	2.2	2.6	2.6
15	Housing and utilities	2.9	2.5	2.9	2.6	2.3	3.4	3.9
16	Health care	1.1	0.6	1.1	0.7	0.9	1.5	1.8
17	Transportation services	1.2	0.4	-0.1	0.2	3.4	1.2	0.6
18	Recreation services	1.9	1.6	2.0	0.7	2.7	4.2	2.2
19	Food services and accommodations	2.6	2.8	2.1	3.6	2.9	2.0	2.1
20	Financial services and insurance	5.2	3.7	3.5	0.5	4.5	5.5	4.5
21	Other services	1.9	1.4	1.8	2.9	1.4	1.4	1.3
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	4.1	4.6	4.7	3.7	6.7	2.2	1.2
23	Gross output of nonprofit institutions ²	2.3	2.2	2.4	1.7	2.5	2.0	2.0
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	1.7	1.4	1.6	1.0	1.1	1.9	2.2
Addenda:								
25	PCE excluding food and energy ⁴	1.6	1.4	1.4	1.2	2.1	1.8	1.7
26	Energy goods and services ⁵	-0.8	-17.7	-5.3	-14.2	-30.6	15.5	2.1
27	Market-based PCE ⁶	1.1	0.0	0.8	0.2	-0.2	1.9	1.3
28	Market-based PCE excluding food and energy ⁶	1.2	1.1	1.1	1.1	1.8	1.6	1.6

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. 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 2.6. Personal Income and Its Disposition, Monthly

[Billions of dollars; months are seasonally adjusted at annual rates]

Last Revised on: December 22, 2016 - Next Release Date January 30, 2017

1	Personal income
2	Compensation of employees
3	Wages and salaries
4	Private industries
5	Government
6	Supplements to wages and salaries
7	Employer contributions for employee pension and insurance funds ¹
8	Employer contributions for government social insurance
9	Proprietors' income with inventory valuation and capital consumption adjustments
10	Farm
11	Nonfarm
12	Rental income of persons with capital consumption adjustment
13	Personal income receipts on assets
14	Personal interest income
15	Personal dividend income
16	Personal current transfer receipts
17	Government social benefits to persons
18	Social security ²
19	Medicare ³
20	Medicaid
21	Unemployment insurance
22	Veterans' benefits
23	Other
24	Other current transfer receipts, from business (net)
25	Less: Contributions for government social insurance, domestic
26	Less: Personal current taxes
27	Equals: Disposable personal income
28	Less: Personal outlays
29	Personal consumption expenditures
30	Personal interest payments ⁴
31	Personal current transfer payments
32	To government
33	To the rest of the world (net)
34	Equals: Personal saving
35	Personal saving as a percentage of disposable personal income
	Addenda:
36	Personal income excluding current transfer receipts, billions of chained (2009) dollars ⁵
	Disposable personal income:
37	Total, billions of chained (2009) dollars ⁵
	Per capita:
38	Current dollars
39	Chained (2009) dollars
40	Population (midperiod, thousands) 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.
6. Population is the total population of the United States, including the Armed Forces overseas and the institutionalized population. The monthly estimate is the average of estimates for the first of the month and the first of the following month; the annual and quarterly estimates are averages of the monthly estimates.

Table 2.7B. Wages and Salaries by Industry, Monthly

[Billions of dollars; months are seasonally adjusted at annual rates]

Last Revised on: December 22, 2016 - Next Release Date January 30, 2017

1	Wages and salaries
2	Private industries
3	Goods-producing industries
4	Manufacturing
5	Services-producing industries
6	Trade, transportation, and utilities
7	Other services-producing industries ¹
8	Government

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 2.8.1. Percent Change From Preceding Period in Real Personal Consumption Expenditures by Major Type of Product, Monthly

[Percent change at monthly rates]

Last Revised on: December 22, 2016 - Next Release Date January 30, 2017

1	Personal consumption expenditures (PCE)
2	Goods
3	Durable goods
4	Nondurable goods
5	Services
	Addenda:
6	PCE excluding food and energy
7	Food ¹
8	Energy goods and services ²
9	Market-based PCE ³
10	Market-based PCE excluding food and energy ³

Legend / Footnotes:

1. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
2. Consists of gasoline and other energy goods and of electricity and gas services.
3. 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 2.8.3. Real Personal Consumption Expenditures by Major Type of Product, Monthly, Quantity Indexes

[Index numbers, 2009=100; seasonally adjusted]

Last Revised on: December 22, 2016 - Next Release Date January 30, 2017

1	Personal consumption expenditures (PCE)
2	Goods
3	Durable goods
4	Nondurable goods
5	Services
	Addenda:
6	PCE excluding food and energy
7	Food ¹
8	Energy goods and services ²
9	Market-based PCE ³
10	Market-based PCE excluding food and energy ³

Legend / Footnotes:

1. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
2. Consists of gasoline and other energy goods and of electricity and gas services.
3. 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 2.8.4. Price Indexes for Personal Consumption Expenditures by Major Type of Product, Monthly

[Index numbers, 2009=100; seasonally adjusted]

Last Revised on: December 22, 2016 - Next Release Date January 30, 2017

1	Personal consumption expenditures (PCE)
2	Goods
3	Durable goods
4	Nondurable goods
5	Services
	Addenda:
6	PCE excluding food and energy
7	Food ¹
8	Energy goods and services ²
9	Market-based PCE ³
10	Market-based PCE excluding food and energy ³

Legend / Footnotes:

1. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
2. Consists of gasoline and other energy goods and of electricity and gas services.
3. 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 2.8.5. Personal Consumption Expenditures by Major Type of Product, Monthly

[Billions of dollars; seasonally adjusted at annual rates]

Last Revised on: December 22, 2016 - Next Release Date January 30, 2017

1	Personal consumption expenditures (PCE)
2	Goods
3	Durable goods
4	Nondurable goods
5	Services
	Addenda:
6	PCE excluding food and energy
7	Food ¹
8	Energy goods and services ²
9	Market-based PCE ³
10	Market-based PCE excluding food and energy ³

Legend / Footnotes:

1. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
2. Consists of gasoline and other energy goods and of electricity and gas services.
3. 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 2.8.6. Real Personal Consumption Expenditures by Major Type of Product, Monthly, Chained Dollars

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

Last Revised on: December 22, 2016 - Next Release Date January 30, 2017

1	Personal consumption expenditures (PCE)
2	Goods
3	Durable goods
4	Nondurable goods
5	Services
	Addenda:
6	PCE excluding food and energy
7	Food ¹
8	Energy goods and services ²
9	Market-based PCE ³
10	Market-based PCE excluding food and energy ³

Legend / Footnotes:

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

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

3. 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.

Table 2.8.7. Percent Change From Preceding Period in Prices for Personal Consumption Expenditures by Major Type of Product, Monthly

[Seasonally adjusted at monthly rates]

Last Revised on: December 22, 2016 - Next Release Date January 30, 2017

1	Personal consumption expenditures (PCE)
2	Goods
3	Durable goods
4	Nondurable goods
5	Services
	Addenda:
6	PCE excluding food and energy
7	Food ¹
8	Energy goods and services ²
9	Market-based PCE ³
10	Market-based PCE excluding food and energy ³

Legend / Footnotes:

1. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
2. Consists of gasoline and other energy goods and of electricity and gas services.
3. 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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Current receipts	5,021.4	5,253.5	5,234.9	5,382.6	5,255.4	5,288.0	5,360.9
2	Current tax receipts	3,513.8	3,713.9	3,698.1	3,769.7	3,692.9	3,725.1	3,791.7
3	Personal current taxes	1,787.0	1,938.7	1,944.4	1,963.8	1,932.7	1,952.1	1,982.9
4	Taxes on production and imports	1,210.2	1,237.6	1,239.9	1,247.3	1,249.8	1,246.7	1,260.9
5	Taxes on corporate income	495.2	515.4	490.7	536.6	487.7	504.4	524.5
6	Taxes from the rest of the world	21.5	22.1	23.1	22.0	22.7	21.9	23.3
7	Contributions for government social insurance	1,160.0	1,208.6	1,213.4	1,229.1	1,234.0	1,249.9	1,262.9
8	From persons	1,154.9	1,203.5	1,208.3	1,224.1	1,229.0	1,244.8	1,257.8
9	From the rest of the world ¹	5.1	5.1	5.1	5.0	5.0	5.1	5.1
10	Income receipts on assets	152.0	128.8	147.6	123.6	132.9	120.2	132.6
11	Interest and miscellaneous receipts	107.5	108.5	109.9	110.2	109.4	111.7	112.5
12	Interest receipts ²	83.0	87.6	88.9	89.5	89.1	90.2	90.7
13	Rents and royalties	24.4	20.9	21.0	20.7	20.4	21.5	21.8
14	Dividends	44.5	20.3	37.7	13.5	23.5	8.5	20.0
15	Current transfer receipts	215.8	221.1	194.7	280.3	216.1	216.0	196.9
16	From business (net)	100.3	110.7	89.0	171.9	103.0	106.6	86.0
17	From persons	98.3	103.3	103.9	104.0	108.2	108.2	108.8
18	From the rest of the world ³	17.2	7.1	1.8	4.4	4.9	1.1	2.2
19	Current surplus of government enterprises ⁴	-20.2	-18.8	-18.9	-20.1	-20.5	-23.3	-23.2
20	Current expenditures	5,804.1	5,984.5	6,045.2	6,036.7	6,097.3	6,145.8	6,209.1
21	Consumption expenditures	2,557.6	2,604.9	2,617.1	2,626.5	2,623.0	2,643.8	2,672.3
22	Current transfer payments	2,566.8	2,699.6	2,716.0	2,724.1	2,771.7	2,779.1	2,807.7
23	Government social benefits	2,514.4	2,647.6	2,660.5	2,676.4	2,712.0	2,731.4	2,754.0
24	To persons	2,494.9	2,627.2	2,640.0	2,655.8	2,691.4	2,710.6	2,733.0
25	To the rest of the world ⁵	19.5	20.4	20.5	20.6	20.6	20.8	21.0
26	Other current transfer payments to the rest of the world ^{3,5}	52.3	52.0	55.5	47.7	59.6	47.7	53.7
27	Interest payments ²	623.1	623.4	654.7	628.9	644.4	663.5	669.0
28	To persons and business ²	526.9	526.7	559.0	531.4	546.8	565.4	570.6
29	To the rest of the world	96.2	96.6	95.7	97.4	97.5	98.1	98.4
30	Subsidies ⁴	56.7	56.6	57.4	57.3	58.3	59.4	60.1
31	Net government saving	-782.7	-731.0	-810.3	-654.2	-841.9	-857.8	-848.2
32	Social insurance funds	-282.7	-300.1	-301.7	-301.4	-312.4	-313.5	-313.7
33	Other	-500.0	-430.9	-508.6	-352.7	-529.5	-544.3	-534.5
	Addenda:							
34	Total receipts	5,045.4	5,279.2	5,260.9	5,409.0	5,281.8	5,315.0	5,387.0
35	Current receipts	5,021.4	5,253.5	5,234.9	5,382.6	5,255.4	5,288.0	5,360.9
36	Capital transfer receipts	24.1	25.6	25.9	26.4	26.4	27.0	26.1
37	Total expenditures	5,899.0	6,061.5	6,157.8	6,146.6	6,219.7	6,219.3	6,307.5
38	Current expenditures	5,804.1	5,984.5	6,045.2	6,036.7	6,097.3	6,145.8	6,209.1
39	Gross government investment	594.5	613.4	619.2	618.5	631.3	618.5	613.6
40	Capital transfer payments	11.6	7.8	8.4	5.9	5.7	5.7	5.6
41	Net purchases of nonproduced assets	6.2	-21.7	8.5	8.6	8.8	-23.9	7.1
42	Less: Consumption of fixed capital	517.4	522.5	523.5	523.2	523.3	526.7	527.9
43	Net lending or net borrowing (-)	-853.6	-782.4	-897.0	-737.6	-937.9	-904.3	-920.5

Legend / Footnotes:

1. Consists primarily of contributions by residents of the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.

2. Prior to 1960, interest payments to persons (line 28) and interest receipts on line 12 are not shown separately, but are included in interest payments (line 27), 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.

3. Prior to 1999, current transfer payments to the rest of the world (line 26) are displayed net of current transfer receipts from the rest of the world (line 18).

4. Prior to 1959, subsidies (line 30) and the current surplus of government enterprises (line 19) are not shown separately; subsidies are presented net of the current surplus of government enterprises.

5. Prior to 1960, government social benefits to the rest of the world are included in line 26, 'Other current transfer payments to the rest of the world.'

Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Current receipts	3,288.4	3,453.3	3,447.8	3,515.9	3,442.5	3,484.7	3,535.8
2	Current tax receipts	1,995.0	2,149.2	2,130.5	2,193.0	2,106.7	2,147.7	2,193.6
3	Personal current taxes ¹	1,402.3	1,532.7	1,539.9	1,553.2	1,520.7	1,544.3	1,567.4
4	Taxes on production and imports ²	134.6	139.4	136.9	140.8	138.1	136.8	137.5
5	Excise taxes	97.2	101.3	101.1	102.4	99.7	99.8	100.2
6	Customs duties	37.4	38.1	35.8	38.4	38.4	37.0	37.4
7	Taxes on corporate income	436.6	455.1	430.6	477.0	425.3	444.7	465.3
8	Federal Reserve banks	96.9	110.4	94.2	169.8	93.8	94.1	89.3
9	Other	339.7	344.7	336.4	307.3	331.5	350.6	376.0
10	Taxes from the rest of the world	21.5	22.1	23.1	22.0	22.7	21.9	23.3
11	Contributions for government social insurance	1,140.9	1,189.5	1,194.4	1,210.1	1,214.9	1,230.7	1,243.6
12	From persons	1,135.7	1,184.4	1,189.3	1,205.1	1,209.9	1,225.6	1,238.4
13	From the rest of the world ³	5.1	5.1	5.1	5.0	5.0	5.1	5.1
14	Income receipts on assets	74.8	49.2	67.6	43.0	51.3	38.3	50.0
15	Interest receipts ⁴	23.5	26.9	28.0	28.2	27.6	28.3	28.4
16	Dividends	40.7	16.1	33.4	9.1	18.6	3.9	15.5
17	Rents and royalties ⁵	10.6	6.2	6.2	5.7	5.1	6.1	6.1
18	Current transfer receipts	86.1	72.7	62.9	79.0	79.1	80.1	60.3
19	From business	50.9	42.9	37.9	52.2	48.3	53.8	33.6
20	From persons	23.3	23.3	23.2	22.4	26.0	25.1	24.6
21	From the rest of the world ⁶	12.0	6.6	1.8	4.4	4.9	1.1	2.2
22	Current surplus of government enterprises ⁷	-8.3	-7.4	-7.6	-9.2	-9.7	-12.1	-11.7
23	Current expenditures	3,901.3	4,022.9	4,070.2	4,058.9	4,110.8	4,137.1	4,189.0
24	Consumption expenditures	955.9	963.7	965.1	968.0	969.0	974.6	984.9
25	Current transfer payments	2,448.6	2,564.9	2,579.7	2,593.5	2,629.8	2,632.0	2,668.4
26	Government social benefits	1,901.5	1,981.7	1,988.6	2,002.2	2,029.0	2,044.7	2,054.1
27	To persons	1,882.0	1,961.3	1,968.1	1,981.6	2,008.4	2,023.9	2,033.1
28	To the rest of the world ⁸	19.5	20.4	20.5	20.6	20.6	20.8	21.0
29	Other current transfer payments	547.1	583.2	591.1	591.3	600.8	587.3	614.3
30	Grants-in-aid to state and local governments	494.8	531.2	535.6	543.6	541.2	539.6	560.6
31	To the rest of the world ^{6,8}	52.3	52.0	55.5	47.7	59.6	47.7	53.7
32	Interest payments ⁴	440.5	438.2	468.5	440.7	454.2	471.7	476.1
33	To persons and business ⁴	346.8	344.1	375.3	345.7	359.1	376.3	380.5
34	To the rest of the world	93.7	94.1	93.2	94.9	95.1	95.5	95.7
35	Subsidies ⁷	56.2	56.1	56.9	56.8	57.7	58.8	59.5
36	Net federal government saving	-612.9	-569.7	-622.3	-543.1	-668.3	-652.4	-653.2
37	Social insurance funds	-287.4	-304.8	-306.4	-306.1	-317.0	-318.2	-318.5
38	Other	-325.5	-264.9	-316.0	-237.0	-351.3	-334.2	-334.7
	Addenda:							
39	Total receipts	3,307.2	3,473.5	3,468.3	3,536.8	3,463.4	3,506.3	3,556.7
40	Current receipts	3,288.4	3,453.3	3,447.8	3,515.9	3,442.5	3,484.7	3,535.8
41	Capital transfer receipts	18.8	20.2	20.5	21.0	20.9	21.6	20.9
42	Total expenditures	3,967.5	4,053.6	4,132.9	4,123.0	4,178.0	4,171.2	4,257.7
43	Current expenditures	3,901.3	4,022.9	4,070.2	4,058.9	4,110.8	4,137.1	4,189.0
44	Gross government investment	262.9	261.2	260.0	266.0	264.8	264.6	266.9
45	Capital transfer payments	77.3	71.7	75.0	69.6	73.6	74.0	75.8
46	Net purchases of nonproduced assets	-2.7	-30.9	-0.7	-0.6	-0.4	-33.1	-2.1
47	Less: Consumption of fixed capital	271.3	271.5	271.4	270.8	270.7	271.4	271.9
48	Net lending or net borrowing (-)	-660.3	-580.1	-664.6	-586.2	-714.6	-664.9	-701.0

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. Consists primarily of contributions by residents of the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.

4. Prior to 1960, interest payments to persons and business (line 33) and interest receipts (line 15) are not shown separately, but are included in interest payments (line 32), 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.

5. 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.

6. Prior to 1999, current transfer payments to the rest of the world are displayed net of current transfer receipts from the rest of the world.

7. Prior to 1959, subsidies (line 35) and the current surplus of government enterprises (line 22) are not shown separately; subsidies are presented net of the current surplus of government enterprises.

8. Prior to 1960, government social benefits to the rest of the world (line 28) are included in line 31, 'Other current transfer payments to the rest of the world.'

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Current receipts	2,227.7	2,331.5	2,322.7	2,410.3	2,354.1	2,342.9	2,385.7
2	Current tax receipts	1,518.9	1,564.6	1,567.6	1,576.7	1,586.1	1,577.4	1,598.0
3	Personal current taxes	384.6	406.1	404.5	410.6	412.0	407.8	415.5
4	Income taxes	350.9	371.4	369.7	375.6	376.5	372.5	380.0
5	Other	33.7	34.6	34.8	35.0	35.5	35.3	35.5
6	Taxes on production and imports	1,075.7	1,098.3	1,103.0	1,106.5	1,111.7	1,109.9	1,123.3
7	Sales taxes	523.8	542.7	546.6	548.7	553.1	550.3	560.0
8	Property taxes	453.6	456.6	456.9	458.1	459.5	460.9	462.6
9	Other	98.3	98.9	99.4	99.7	99.1	98.6	100.7
10	Taxes on corporate income	58.6	60.3	60.1	59.6	62.4	59.7	59.2
11	Contributions for government social insurance	19.1	19.0	19.0	19.0	19.1	19.2	19.4
12	Income receipts on assets	77.2	79.6	80.1	80.6	81.6	81.9	82.6
13	Interest receipts ¹	59.6	60.7	60.9	61.2	61.5	61.9	62.3
14	Dividends	3.8	4.2	4.4	4.4	4.9	4.6	4.6
15	Rents and royalties	13.9	14.7	14.8	15.0	15.2	15.5	15.7
16	Current transfer receipts	624.5	679.6	667.4	744.9	678.1	675.6	697.3
17	Federal grants-in-aid	494.8	531.2	535.6	543.6	541.2	539.6	560.6
18	From business (net)	49.5	67.8	51.1	119.7	54.7	52.9	52.4
19	From persons	75.0	80.1	80.7	81.6	82.2	83.1	84.2
20	From the rest of the world	5.2	0.5	0.0	0.0	0.0	0.0	0.0
21	Current surplus of government enterprises	-11.9	-11.4	-11.3	-11.0	-10.9	-11.2	-11.6
22	Current expenditures	2,397.6	2,492.8	2,510.7	2,521.4	2,527.7	2,548.2	2,580.8
23	Consumption expenditures	1,601.6	1,641.2	1,652.1	1,658.5	1,654.0	1,669.2	1,687.4
24	Current transfer payments	612.9	666.0	671.9	674.2	683.0	686.7	699.9
25	Government social benefit payments to persons	612.9	666.0	671.9	674.2	683.0	686.7	699.9
26	Current transfer payments to the rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0
27	Interest payments ¹	182.6	185.2	186.2	188.2	190.1	191.8	192.9
28	To persons and business ¹	180.0	182.6	183.7	185.7	187.7	189.2	190.1
29	To the rest of the world	2.5	2.5	2.5	2.5	2.4	2.6	2.7
30	Subsidies	0.5	0.5	0.5	0.5	0.5	0.5	0.5
31	Net state and local government saving	-169.8	-161.3	-187.9	-111.1	-173.6	-205.3	-195.0
32	Social insurance funds	4.7	4.7	4.6	4.6	4.7	4.7	4.8
33	Other	-174.5	-165.9	-192.6	-115.7	-178.2	-210.0	-199.8
Addenda:								
34	Total receipts	2,298.7	2,400.8	2,394.7	2,479.4	2,427.5	2,416.6	2,461.1
35	Current receipts	2,227.7	2,331.5	2,322.7	2,410.3	2,354.1	2,342.9	2,385.7
36	Capital transfer receipts	70.9	69.3	71.9	69.1	73.4	73.7	75.3
37	Total expenditures	2,492.0	2,603.1	2,627.1	2,630.8	2,650.8	2,656.0	2,680.6
38	Current expenditures	2,397.6	2,492.8	2,510.7	2,521.4	2,527.7	2,548.2	2,580.8
39	Gross government investment	331.6	352.2	359.2	352.6	366.5	353.9	346.7
40	Capital transfer payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0
41	Net purchases of nonproduced assets	8.9	9.2	9.2	9.2	9.2	9.2	9.2
42	Less: Consumption of fixed capital	246.1	251.0	252.1	252.3	252.6	255.3	256.0
43	Net lending or net borrowing (-)	-193.3	-202.3	-232.4	-151.5	-223.3	-239.4	-219.5

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Government consumption expenditures and gross investment	-0.9	1.8	1.9	1.0	1.6	-1.7	0.8
2	Consumption expenditures ¹	-0.7	1.6	2.2	1.2	-0.1	0.4	1.8
3	Gross investment ²	-1.4	2.4	0.8	0.1	9.0	-10.0	-3.6
4	Structures	-0.4	5.5	0.3	-6.2	19.3	-20.2	-11.3
5	Equipment	-1.9	-0.9	2.9	13.8	-1.1	-1.6	4.4
6	Intellectual property products	-2.6	0.2	0.1	1.2	1.1	2.1	3.4
7	Software	3.0	2.5	-3.2	1.2	8.3	5.4	4.9
8	Research and development	-4.1	-0.5	1.0	1.3	-0.8	1.1	3.0
9	Federal	-2.5	0.0	1.0	3.8	-1.5	-0.4	2.4
10	Consumption expenditures	-2.3	0.3	1.5	2.2	-1.3	-0.1	2.4
11	Gross investment	-3.4	-1.0	-0.9	9.9	-2.2	-1.2	2.4
12	Structures	-6.9	-4.1	-11.5	31.2	-12.6	-15.2	-5.4
13	Equipment	-2.5	-1.6	-0.5	22.2	-4.0	-3.6	2.6
14	Intellectual property products	-3.6	-0.4	0.1	1.1	0.2	2.0	3.2
15	Software	2.3	1.6	-4.0	0.4	8.3	6.7	3.9
16	Research and development	-4.7	-0.8	0.9	1.3	-1.4	1.0	3.0
17	National defense	-4.1	-2.1	-1.2	4.4	-3.2	-3.2	2.0
18	Consumption expenditures	-3.6	-1.8	-1.1	1.8	-3.3	-3.2	1.9
19	Gross investment	-5.9	-3.4	-1.6	15.8	-2.4	-2.9	2.5
20	Structures	-21.8	-19.4	-45.4	117.5	-43.3	-44.6	-17.7
21	Equipment	-4.6	-4.2	-2.1	21.5	-6.1	-7.2	1.0
22	Intellectual property products	-6.0	-1.1	2.7	5.4	5.4	5.0	5.2
23	Software	2.1	2.3	-3.0	0.6	8.1	4.8	4.6
24	Research and development	-7.0	-1.6	3.5	6.1	5.0	5.1	5.3
25	Nondefense	0.1	3.3	4.2	2.8	0.9	3.8	3.0
26	Consumption expenditures	0.1	3.7	5.6	2.6	1.8	4.7	3.2
27	Gross investment	-0.1	1.9	0.0	3.4	-1.8	0.9	2.3
28	Structures	1.4	2.6	3.5	11.2	0.8	-4.1	-1.9
29	Equipment	7.5	9.8	6.1	25.0	4.1	9.8	7.9
30	Intellectual property products	-1.7	0.2	-1.8	-2.0	-3.5	-0.3	1.7
31	Software	2.4	1.3	-4.4	0.3	8.4	7.5	3.7
32	Research and development	-2.7	-0.1	-1.1	-2.5	-6.5	-2.4	1.1
33	State and local	0.2	2.9	2.5	-0.6	3.5	-2.5	-0.2
34	Consumption expenditures	0.2	2.5	2.6	0.7	0.6	0.7	1.4
35	Gross investment	0.2	5.2	2.0	-6.6	18.0	-16.0	-7.9
36	Structures	0.1	6.2	1.0	-8.1	21.6	-20.5	-11.7
37	Equipment	-0.4	0.8	10.6	-2.8	5.9	3.1	8.7
38	Intellectual property products	1.9	2.6	0.1	1.7	5.1	2.5	4.5
39	Software	4.3	4.2	-1.8	2.6	8.3	3.2	6.5
40	Research and development	0.2	1.3	1.6	1.1	2.8	1.9	2.9

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
	Percent change at annual rate:							
1	Government consumption expenditures and gross investment	-0.9	1.8	1.9	1.0	1.6	-1.7	0.8
	Percentage points at annual rates:							
2	Consumption expenditures ¹	-0.59	1.33	1.77	0.99	-0.07	0.34	1.45
3	Gross investment ²	-0.27	0.46	0.15	0.02	1.66	-2.01	-0.68
4	Structures	-0.04	0.49	0.03	-0.59	1.64	-2.07	-1.06
5	Equipment	-0.08	-0.04	0.11	0.54	-0.04	-0.07	0.18
6	Intellectual property products	-0.16	0.01	0.01	0.07	0.07	0.12	0.20
7	Software	0.04	0.03	-0.04	0.01	0.10	0.07	0.06
8	Research and development	-0.19	-0.02	0.05	0.06	-0.04	0.05	0.14
9	Federal	-1.00	0.00	0.37	1.41	-0.58	-0.13	0.90
10	Consumption expenditures	-0.70	0.09	0.44	0.64	-0.40	-0.04	0.71
11	Gross investment	-0.29	-0.09	-0.07	0.77	-0.18	-0.09	0.19
12	Structures	-0.04	-0.02	-0.06	0.14	-0.07	-0.08	-0.03
13	Equipment	-0.08	-0.05	-0.01	0.57	-0.12	-0.10	0.07
14	Intellectual property products	-0.18	-0.02	0.00	0.05	0.01	0.09	0.15
15	Software	0.02	0.01	-0.03	0.00	0.06	0.05	0.03
16	Research and development	-0.20	-0.03	0.04	0.05	-0.05	0.04	0.12
17	National defense	-1.01	-0.49	-0.26	0.98	-0.72	-0.71	0.45
18	Consumption expenditures	-0.72	-0.34	-0.19	0.33	-0.61	-0.58	0.34
19	Gross investment	-0.29	-0.16	-0.07	0.64	-0.11	-0.13	0.11
20	Structures	-0.05	-0.03	-0.08	0.10	-0.08	-0.07	-0.02
21	Equipment	-0.11	-0.10	-0.05	0.44	-0.14	-0.16	0.02
22	Intellectual property products	-0.13	-0.02	0.05	0.11	0.11	0.10	0.11
23	Software	0.01	0.01	-0.01	0.00	0.02	0.01	0.01
24	Research and development	-0.14	-0.03	0.06	0.11	0.09	0.09	0.10
25	Nondefense	0.01	0.49	0.63	0.43	0.14	0.58	0.46
26	Consumption expenditures	0.01	0.42	0.63	0.31	0.21	0.55	0.37
27	Gross investment	0.00	0.07	0.00	0.12	-0.07	0.03	0.09
28	Structures	0.01	0.01	0.01	0.04	0.00	-0.02	-0.01
29	Equipment	0.04	0.05	0.04	0.14	0.02	0.06	0.05
30	Intellectual property products	-0.05	0.01	-0.05	-0.05	-0.10	-0.01	0.04
31	Software	0.01	0.01	-0.03	0.00	0.05	0.04	0.02
32	Research and development	-0.06	0.00	-0.02	-0.06	-0.14	-0.05	0.02
33	State and local	0.14	1.79	1.54	-0.39	2.17	-1.54	-0.14
34	Consumption expenditures	0.12	1.24	1.33	0.35	0.33	0.37	0.74
35	Gross investment	0.02	0.54	0.22	-0.75	1.84	-1.92	-0.88
36	Structures	0.00	0.51	0.09	-0.73	1.71	-1.98	-1.03
37	Equipment	0.00	0.01	0.13	-0.04	0.07	0.04	0.11
38	Intellectual property products	0.02	0.03	0.00	0.02	0.05	0.03	0.05
39	Software	0.02	0.02	-0.01	0.01	0.04	0.02	0.03
40	Research and development	0.00	0.01	0.01	0.01	0.02	0.01	0.02

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Government consumption expenditures and gross investment	91.710	93.350	93.696	93.933	94.304	93.907	94.085
2	Consumption expenditures ¹	93.635	95.171	95.434	95.726	95.704	95.802	96.229
3	Gross investment ²	84.271	86.313	86.977	87.002	88.893	86.579	85.795
4	Structures	76.466	80.697	82.052	80.754	84.399	79.771	77.406
5	Equipment	87.657	86.904	86.796	89.655	89.415	89.058	90.032
6	Intellectual property products	95.390	95.555	95.530	95.823	96.093	96.585	97.404
7	Software	117.377	120.367	119.969	120.319	122.742	124.370	125.853
8	Research and development	90.534	90.100	90.154	90.435	90.252	90.505	91.183
9	Federal	91.471	91.472	91.378	92.226	91.874	91.791	92.337
10	Consumption expenditures	92.978	93.244	93.252	93.750	93.434	93.402	93.957
11	Gross investment	86.413	85.515	85.076	87.111	86.636	86.377	86.896
12	Structures	53.633	51.456	49.890	53.393	51.620	49.539	48.852
13	Equipment	86.891	85.507	84.795	89.158	88.255	87.439	87.992
14	Intellectual property products	92.331	92.000	91.957	92.213	92.267	92.720	93.453
15	Software	116.954	118.831	118.327	118.436	120.820	122.791	123.985
16	Research and development	88.392	87.724	87.751	88.030	87.729	87.951	88.613
17	National defense	87.065	85.252	84.872	85.793	85.109	84.430	84.850
18	Consumption expenditures	89.517	87.935	87.631	88.031	87.291	86.582	86.987
19	Gross investment	78.309	75.663	75.010	77.805	77.325	76.753	77.226
20	Structures	27.227	21.940	19.278	23.412	20.315	17.530	16.697
21	Equipment	84.981	81.396	80.586	84.606	83.288	81.751	81.960
22	Intellectual property products	82.543	81.623	81.644	82.722	83.815	84.852	85.932
23	Software	114.829	117.431	117.151	117.316	119.617	121.019	122.395
24	Research and development	79.340	78.092	78.141	79.301	80.280	81.280	82.329
25	Nondefense	99.504	102.762	103.179	103.900	104.137	105.115	105.888
26	Consumption expenditures	99.550	103.268	103.854	104.535	105.004	106.225	107.057
27	Gross investment	99.330	101.191	101.087	101.930	101.462	101.694	102.284
28	Structures	91.483	93.885	93.940	96.465	96.664	95.666	95.214
29	Equipment	96.308	105.737	105.501	111.543	112.660	115.337	117.559
30	Intellectual property products	101.217	101.424	101.322	100.824	99.924	99.838	100.251
31	Software	117.912	119.465	118.861	118.945	121.366	123.591	124.704
32	Research and development	97.527	97.447	97.453	96.832	95.228	94.656	94.921
33	State and local	91.806	94.485	95.110	94.959	95.790	95.192	95.137
34	Consumption expenditures	93.990	96.294	96.713	96.879	97.035	97.213	97.562
35	Gross investment	82.504	86.763	88.254	86.771	90.438	86.583	84.824
36	Structures	78.704	83.569	85.213	83.439	87.620	82.742	80.211
37	Equipment	89.388	90.063	91.359	90.712	92.019	92.732	94.692
38	Intellectual property products	111.935	114.809	114.883	115.382	116.836	117.548	118.838
39	Software	118.135	123.124	122.915	123.701	126.192	127.201	129.207
40	Research and development	107.556	108.991	109.256	109.560	110.311	110.822	111.629

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Government consumption expenditures and gross investment	111.263	111.605	111.816	111.835	111.713	112.462	113.061
2	Consumption expenditures ¹	111.849	112.081	112.297	112.356	112.231	113.007	113.719
3	Gross investment ²	109.034	109.836	110.026	109.877	109.768	110.411	110.532
4	Structures	112.783	114.194	114.566	114.378	114.008	115.161	115.234
5	Equipment	102.110	102.101	102.027	101.948	101.752	101.727	101.648
6	Intellectual property products	108.939	109.463	109.578	109.433	109.789	110.172	110.514
7	Software	101.340	100.569	100.811	100.828	100.668	100.682	100.215
8	Research and development	110.904	111.823	111.898	111.703	112.220	112.719	113.319
9	Federal	109.431	109.979	110.096	109.881	110.286	110.869	111.331
10	Consumption expenditures	110.114	110.696	110.840	110.588	111.073	111.752	112.269
11	Gross investment	107.144	107.575	107.598	107.510	107.632	107.880	108.147
12	Structures	111.402	112.890	112.964	113.086	112.646	113.444	113.973
13	Equipment	102.890	102.615	102.464	102.452	102.247	102.125	102.116
14	Intellectual property products	109.503	110.270	110.399	110.238	110.639	111.070	111.487
15	Software	101.456	100.859	101.109	101.109	100.979	101.014	100.603
16	Research and development	111.029	112.104	112.203	112.006	112.527	113.049	113.661
17	National defense	108.699	108.923	109.010	108.765	109.015	109.585	110.034
18	Consumption expenditures	109.333	109.522	109.633	109.349	109.657	110.328	110.828
19	Gross investment	106.382	106.747	106.738	106.650	106.667	106.840	107.087
20	Structures	113.307	114.668	114.845	115.123	114.854	116.447	117.638
21	Equipment	103.158	102.644	102.449	102.450	102.179	101.996	101.980
22	Intellectual property products	109.757	111.117	111.319	111.101	111.485	112.000	112.504
23	Software	100.335	99.532	99.744	99.754	99.595	99.650	99.151
24	Research and development	110.923	112.616	112.815	112.561	113.029	113.614	114.274
25	Nondefense	110.668	111.724	111.888	111.717	112.356	112.961	113.443
26	Consumption expenditures	111.518	112.757	112.956	112.757	113.524	114.217	114.761
27	Gross investment	108.209	108.721	108.782	108.693	108.944	109.283	109.573
28	Structures	110.332	111.863	111.905	111.979	111.486	112.057	112.414
29	Equipment	101.603	102.280	102.291	102.230	102.266	102.360	102.377
30	Intellectual property products	109.296	109.629	109.703	109.584	109.996	110.363	110.714
31	Software	101.962	101.457	101.724	101.720	101.602	101.629	101.258
32	Research and development	111.135	111.705	111.724	111.573	112.138	112.606	113.176
33	State and local	112.522	112.732	113.003	113.169	112.715	113.570	114.254
34	Consumption expenditures	112.972	112.992	113.252	113.497	113.007	113.841	114.670
35	Gross investment	110.703	111.800	112.120	111.923	111.637	112.583	112.589
36	Structures	112.962	114.369	114.760	114.554	114.188	115.363	115.408
37	Equipment	100.112	100.697	100.796	100.564	100.390	100.581	100.350
38	Intellectual property products	106.055	105.529	105.588	105.511	105.679	105.860	105.888
39	Software	101.134	100.059	100.288	100.335	100.123	100.099	99.537
40	Research and development	109.847	109.776	109.694	109.513	109.999	110.354	110.885

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Government consumption expenditures and gross investment	3,152.1	3,218.3	3,236.3	3,245.0	3,254.3	3,262.3	3,285.9
2	Consumption expenditures ¹	2,557.6	2,604.9	2,617.1	2,626.5	2,623.0	2,643.8	2,672.3
3	Gross investment ²	594.5	613.4	619.2	618.5	631.3	618.5	613.6
4	Structures	275.0	293.9	299.8	294.6	306.9	293.0	284.5
5	Equipment	132.6	131.4	131.1	135.4	134.7	134.2	135.5
6	Intellectual property products	186.9	188.1	188.3	188.6	189.7	191.4	193.6
7	Software	40.5	41.2	41.2	41.3	42.1	42.6	43.0
8	Research and development	146.4	146.9	147.1	147.3	147.7	148.7	150.6
9	Federal	1,218.9	1,225.0	1,225.0	1,234.0	1,233.8	1,239.2	1,251.8
10	Consumption expenditures	955.9	963.7	965.1	968.0	969.0	974.6	984.9
11	Gross investment	262.9	261.2	260.0	266.0	264.8	264.6	266.9
12	Structures	17.4	16.9	16.4	17.6	16.9	16.4	16.2
13	Equipment	92.7	91.0	90.1	94.7	93.6	92.6	93.2
14	Intellectual property products	152.8	153.3	153.4	153.6	154.3	155.6	157.4
15	Software	25.9	26.2	26.1	26.1	26.6	27.1	27.2
16	Research and development	126.9	127.1	127.3	127.5	127.6	128.5	130.2
17	National defense	746.0	732.0	729.3	735.6	731.4	729.3	736.0
18	Consumption expenditures	600.2	590.6	589.2	590.4	587.0	585.8	591.3
19	Gross investment	145.8	141.3	140.1	145.2	144.3	143.5	144.7
20	Structures	5.3	4.3	3.8	4.6	4.0	3.5	3.4
21	Equipment	75.4	71.9	71.0	74.6	73.2	71.7	71.9
22	Intellectual property products	65.1	65.1	65.3	66.0	67.1	68.3	69.4
23	Software	7.9	8.0	8.0	8.0	8.1	8.2	8.3
24	Research and development	57.2	57.2	57.3	58.0	59.0	60.0	61.1
25	Nondefense	472.9	493.0	495.7	498.4	502.4	509.9	515.8
26	Consumption expenditures	355.7	373.1	375.9	377.7	382.0	388.8	393.7
27	Gross investment	117.2	119.9	119.9	120.8	120.5	121.1	122.2
28	Structures	12.1	12.6	12.6	13.0	13.0	12.9	12.9
29	Equipment	17.3	19.1	19.1	20.2	20.4	20.9	21.3
30	Intellectual property products	87.7	88.2	88.1	87.6	87.1	87.4	88.0
31	Software	18.0	18.2	18.1	18.1	18.5	18.8	18.9
32	Research and development	69.7	70.0	70.0	69.5	68.7	68.5	69.1
33	State and local	1,933.2	1,993.3	2,011.3	2,011.0	2,020.5	2,023.1	2,034.1
34	Consumption expenditures	1,601.6	1,641.2	1,652.1	1,658.5	1,654.0	1,669.2	1,687.4
35	Gross investment	331.6	352.2	359.2	352.6	366.5	353.9	346.7
36	Structures	257.6	277.0	283.4	277.0	289.9	276.6	268.2
37	Equipment	39.9	40.4	41.0	40.6	41.2	41.5	42.3
38	Intellectual property products	34.1	34.8	34.8	35.0	35.5	35.7	36.1
39	Software	14.6	15.1	15.1	15.2	15.4	15.6	15.7
40	Research and development	19.5	19.7	19.8	19.8	20.0	20.2	20.4

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Government consumption expenditures and gross investment	2,833.0	2,883.7	2,894.4	2,901.7	2,913.2	2,900.9	2,906.4
2	Consumption expenditures ¹	2,286.6	2,324.1	2,330.6	2,337.7	2,337.1	2,339.6	2,350.0
3	Gross investment ²	545.3	558.5	562.8	562.9	575.2	560.2	555.1
4	Structures	243.9	257.4	261.7	257.5	269.2	254.4	246.9
5	Equipment	130.0	128.8	128.7	132.9	132.6	132.0	133.5
6	Intellectual property products	171.6	171.9	171.8	172.3	172.8	173.7	175.2
7	Software	40.0	41.0	40.9	41.0	41.8	42.4	42.9
8	Research and development	132.0	131.4	131.4	131.8	131.6	131.9	132.9
9	Federal	1,113.8	1,113.8	1,112.7	1,123.0	1,118.7	1,117.7	1,124.4
10	Consumption expenditures	868.1	870.6	870.7	875.3	872.4	872.1	877.3
11	Gross investment	245.4	242.8	241.6	247.4	246.0	245.3	246.8
12	Structures	15.6	15.0	14.5	15.6	15.0	14.4	14.2
13	Equipment	90.1	88.7	87.9	92.5	91.5	90.7	91.3
14	Intellectual property products	139.5	139.0	139.0	139.4	139.4	140.1	141.2
15	Software	25.5	25.9	25.8	25.9	26.4	26.8	27.1
16	Research and development	114.3	113.4	113.5	113.8	113.4	113.7	114.6
17	National defense	686.3	672.0	669.0	676.3	670.9	665.5	668.9
18	Consumption expenditures	549.0	539.3	537.4	539.9	535.3	531.0	533.5
19	Gross investment	137.0	132.4	131.3	136.1	135.3	134.3	135.1
20	Structures	4.7	3.8	3.3	4.0	3.5	3.0	2.9
21	Equipment	73.1	70.0	69.3	72.8	71.7	70.3	70.5
22	Intellectual property products	59.3	58.6	58.6	59.4	60.2	61.0	61.7
23	Software	7.9	8.0	8.0	8.0	8.2	8.3	8.4
24	Research and development	51.6	50.8	50.8	51.5	52.2	52.8	53.5
25	Nondefense	427.3	441.3	443.1	446.2	447.2	451.4	454.7
26	Consumption expenditures	319.0	330.9	332.8	334.9	336.4	340.4	343.0
27	Gross investment	108.3	110.3	110.2	111.1	110.6	110.8	111.5
28	Structures	11.0	11.3	11.3	11.6	11.6	11.5	11.4
29	Equipment	17.0	18.7	18.7	19.7	19.9	20.4	20.8
30	Intellectual property products	80.3	80.4	80.3	79.9	79.2	79.2	79.5
31	Software	17.7	17.9	17.8	17.8	18.2	18.5	18.7
32	Research and development	62.7	62.7	62.7	62.3	61.2	60.9	61.0
33	State and local	1,718.1	1,768.2	1,779.9	1,777.1	1,792.6	1,781.4	1,780.4
34	Consumption expenditures	1,417.7	1,452.5	1,458.8	1,461.3	1,463.6	1,466.3	1,471.6
35	Gross investment	299.5	315.0	320.4	315.0	328.3	314.3	308.0
36	Structures	228.1	242.2	246.9	241.8	253.9	239.8	232.4
37	Equipment	39.8	40.1	40.7	40.4	41.0	41.3	42.2
38	Intellectual property products	32.2	33.0	33.0	33.1	33.6	33.8	34.1
39	Software	14.4	15.1	15.0	15.1	15.4	15.5	15.8
40	Research and development	17.7	18.0	18.0	18.1	18.2	18.3	18.4
41	Residual	1.6	2.6	2.9	2.4	2.7	2.6	2.2

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Government consumption expenditures ¹	-0.7	1.6	2.2	1.2	-0.1	0.4	1.8
2	Gross output of general government	-0.4	1.7	1.8	1.0	0.6	0.7	2.0
3	Value added	0.0	0.6	1.3	0.0	0.4	0.5	1.2
4	Compensation of general government employees	-0.1	0.8	1.6	0.0	0.5	0.6	1.6
5	Consumption of general government fixed capital ²	0.2	0.1	0.1	0.0	0.1	0.0	0.0
6	Intermediate goods and services purchased ³	-1.3	4.0	2.9	3.1	0.9	1.2	3.7
7	Durable goods	-4.1	0.6	2.4	20.3	-14.6	-5.1	14.7
8	Nondurable goods	0.0	5.4	5.3	2.9	4.4	3.9	3.0
9	Services	-1.6	3.8	1.9	1.7	1.2	0.8	3.0
10	Less: Own-account investment ⁴	-0.6	1.8	1.3	-1.4	5.4	-4.1	-1.0
11	Less: Sales to other sectors ⁵	1.3	1.9	-0.6	0.1	3.5	3.4	3.8
12	Federal consumption expenditures ¹	-2.3	0.3	1.5	2.2	-1.3	-0.1	2.4
13	Gross output of general government	-2.1	0.2	0.4	1.9	-0.8	0.1	2.8
14	Value added	-1.0	-0.8	0.0	-0.2	-0.1	0.2	0.7
15	Compensation of general government employees	-1.3	-1.0	0.4	0.1	0.3	0.8	1.6
16	Consumption of general government fixed capital ²	-0.4	-0.6	-0.6	-0.7	-0.6	-0.7	-0.7
17	Intermediate goods and services purchased ³	-4.2	2.3	1.3	6.4	-2.3	0.0	7.2
18	Durable goods	-6.6	-1.7	2.2	33.8	-24.1	-8.8	24.4
19	Nondurable goods	-3.3	5.2	13.3	8.7	11.3	12.8	6.6
20	Services	-3.9	2.5	-0.8	2.1	-0.5	-0.7	4.9
21	Less: Own-account investment ⁴	-0.9	0.0	0.9	1.1	-0.9	0.3	3.1
22	Less: Sales to other sectors	19.1	-6.8	-63.5	-16.6	79.3	29.5	48.8
23	Defense consumption expenditures ¹	-3.6	-1.8	-1.1	1.8	-3.3	-3.2	1.9
24	Gross output of general government	-3.5	-1.7	-1.0	1.7	-3.3	-3.1	1.9
25	Value added	-1.8	-2.1	-0.3	-1.0	-1.1	-1.1	0.1
26	Compensation of general government employees	-2.1	-2.4	0.7	-0.5	-0.7	-0.5	1.5
27	Consumption of general government fixed capital ²	-1.4	-1.8	-1.8	-1.8	-1.7	-1.9	-2.0
28	Intermediate goods and services purchased ³	-6.3	-0.9	-2.4	6.9	-7.2	-6.9	5.3
29	Durable goods	-7.6	-2.4	1.9	37.3	-26.7	-11.0	26.1
30	Nondurable goods	-4.9	1.0	11.0	22.9	17.2	8.1	0.9
31	Services	-6.3	-0.9	-4.9	-0.9	-4.8	-7.7	1.7
32	Less: Own-account investment ⁴	-0.9	0.5	1.6	1.5	-0.1	0.4	3.0
33	Less: Sales to other sectors	8.5	-5.4	-12.3	-15.0	-15.8	-7.8	-8.6
34	Nondefense consumption expenditures ¹	0.1	3.7	5.6	2.6	1.8	4.7	3.2
35	Gross output of general government	0.4	3.4	2.8	2.3	3.1	5.2	4.3
36	Value added	0.4	1.1	0.4	1.0	1.4	2.0	1.6
37	Compensation of general government employees	-0.1	1.1	0.0	0.9	1.6	2.5	1.8
38	Consumption of general government fixed capital ²	1.1	1.2	1.2	1.1	1.1	1.2	1.2
39	Intermediate goods and services purchased ³	0.5	8.9	8.4	5.4	7.1	12.8	10.3
40	Durable goods	4.7	5.7	5.5	4.7	6.1	12.9	10.4
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	-0.7	9.6	12.9	0.8	7.4	15.5	12.1
44	Services	0.8	8.9	6.8	7.4	7.3	11.7	10.0
45	Less: Own-account investment ⁴	-0.9	-0.6	0.0	0.4	-1.8	0.2	3.3
46	Less: Sales to other sectors	27.0	-7.7	-78.7	-17.8	190.4	54.3	84.6
47	State and local consumption expenditures ¹	0.2	2.5	2.6	0.7	0.6	0.7	1.4
48	Gross output of general government	0.4	2.4	2.4	0.6	1.2	1.0	1.6
49	Value added	0.4	1.3	1.8	0.1	0.6	0.6	1.5
50	Compensation of general government employees	0.3	1.4	1.9	0.0	0.6	0.6	1.6
51	Consumption of general government fixed capital ²	1.0	1.1	1.0	1.0	1.0	1.0	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: December 22, 2016 - Next Release Date January 27, 2017

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
52	Intermediate goods and services purchased ³	0.3	4.9	3.7	1.5	2.6	1.9	2.0
53	Durable goods	0.6	4.5	2.8	1.3	3.2	0.8	1.0
54	Nondurable goods	0.7	5.4	3.9	1.8	3.1	2.1	2.3
55	Services	0.1	4.6	3.6	1.4	2.2	1.8	1.9
56	Less: Own-account investment ⁴	-0.2	3.6	1.7	-3.8	12.2	-8.3	-5.0
57	Less: Sales to other sectors	0.9	2.1	1.6	0.5	2.4	2.9	2.9
58	Tuition and related educational charges	-0.9	-0.5	0.0	-2.3	2.7	3.2	3.2
59	Health and hospital charges	2.6	3.3	2.2	1.4	2.7	3.2	3.2
60	Other sales ⁵	-0.1	2.4	1.9	1.0	1.8	2.2	2.3

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 3.10.3. Real Government Consumption Expenditures and General Government Gross

Output, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Government consumption expenditures ¹	93.635	95.171	95.434	95.726	95.704	95.802	96.229
2	Gross output of general government	94.949	96.551	96.805	97.047	97.183	97.362	97.850
3	Value added	99.092	99.723	99.918	99.926	100.030	100.157	100.468
4	Compensation of general government employees	97.104	97.872	98.113	98.121	98.246	98.402	98.789
5	Consumption of general government fixed capital ²	106.967	107.040	107.049	107.060	107.076	107.082	107.081
6	Intermediate goods and services purchased ³	87.136	90.622	90.990	91.696	91.897	92.182	93.032
7	Durable goods	84.278	84.774	84.225	88.208	84.795	83.684	86.594
8	Nondurable goods	88.558	93.304	94.010	94.680	95.709	96.621	97.348
9	Services	86.631	89.881	90.209	90.580	90.842	91.034	91.712
10	Less: Own-account investment ⁴	96.447	98.143	98.706	98.361	99.661	98.633	98.396
11	Less: Sales to other sectors ⁵	103.102	105.101	105.241	105.277	106.188	107.082	108.086
12	Federal consumption expenditures ¹	92.978	93.244	93.252	93.750	93.434	93.402	93.957
13	Gross output of general government	93.331	93.522	93.462	93.912	93.723	93.755	94.410
14	Value added	101.467	100.619	100.590	100.538	100.523	100.574	100.752
15	Compensation of general government employees	98.122	97.178	97.183	97.207	97.281	97.469	97.864
16	Consumption of general government fixed capital ²	107.070	106.384	106.298	106.117	105.947	105.761	105.564
17	Intermediate goods and services purchased ³	80.444	82.314	82.198	83.474	82.995	82.994	84.450
18	Durable goods	80.031	78.669	77.545	83.404	77.849	76.072	80.339
19	Nondurable goods	75.667	79.615	80.295	81.995	84.222	86.801	88.208
20	Services	81.450	83.455	83.362	83.790	83.689	83.536	84.532
21	Less: Own-account investment ⁴	102.838	102.850	102.918	103.190	102.969	103.055	103.843
22	Less: Sales to other sectors	94.038	87.642	80.613	77.035	89.141	95.100	105.036
23	Defense consumption expenditures ¹	89.517	87.935	87.631	88.031	87.291	86.582	86.987
24	Gross output of general government	90.096	88.555	88.260	88.637	87.902	87.211	87.615
25	Value added	99.496	97.368	97.284	97.037	96.774	96.518	96.534
26	Compensation of general government employees	96.587	94.279	94.290	94.175	94.020	93.905	94.247
27	Consumption of general government fixed capital ²	104.142	102.301	102.067	101.608	101.167	100.683	100.168
28	Intermediate goods and services purchased ³	77.046	76.332	75.726	77.002	75.574	74.243	75.215
29	Durable goods	78.446	76.546	75.271	81.476	75.383	73.216	77.588
30	Nondurable goods	77.869	78.674	78.172	82.312	85.641	87.328	87.524
31	Services	76.490	75.827	75.357	75.181	74.253	72.772	73.080
32	Less: Own-account investment ⁴	107.650	108.137	108.321	108.736	108.696	108.814	109.613
33	Less: Sales to other sectors	94.302	89.193	87.970	84.479	80.930	79.293	77.524
34	Nondefense consumption expenditures ¹	99.550	103.268	103.854	104.535	105.004	106.225	107.057
35	Gross output of general government	99.307	102.649	103.014	103.596	104.393	105.725	106.835
36	Value added	104.615	105.783	105.840	106.094	106.468	106.999	107.430
37	Compensation of general government employees	100.459	101.548	101.545	101.774	102.186	102.822	103.294
38	Consumption of general government fixed capital ²	112.138	113.449	113.617	113.919	114.218	114.547	114.899
39	Intermediate goods and services purchased ³	88.433	96.321	97.337	98.614	100.320	103.383	105.959
40	Durable goods	101.065	106.875	107.761	109.005	110.621	114.034	116.892
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	73.205	80.214	81.520	81.691	83.159	86.209	88.699
44	Services	93.037	101.275	102.064	103.912	105.756	108.732	111.348
45	Less: Own-account investment ⁴	96.754	96.170	96.093	96.186	95.741	95.788	96.561
46	Less: Sales to other sectors	94.346	87.101	76.334	72.678	94.872	105.740	123.247
47	State and local consumption expenditures ¹	93.990	96.294	96.713	96.879	97.035	97.213	97.562
48	Gross output of general government	95.726	98.029	98.440	98.578	98.875	99.127	99.533
49	Value added	97.973	99.272	99.568	99.603	99.760	99.921	100.291
50	Compensation of general government employees	96.749	98.070	98.387	98.390	98.531	98.677	99.061
51	Consumption of general government fixed capital ²	106.792	107.919	108.060	108.337	108.610	108.883	109.156

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
52	Intermediate goods and services purchased ³	91.024	95.466	96.124	96.488	97.099	97.556	98.039
53	Durable goods	92.603	96.733	97.310	97.623	98.405	98.596	98.851
54	Nondurable goods	91.619	96.556	97.268	97.696	98.446	98.967	99.534
55	Services	90.490	94.648	95.280	95.610	96.134	96.572	97.024
56	Less: Own-account investment ⁴	90.271	93.548	94.574	93.652	96.378	94.301	93.099
57	Less: Sales to other sectors	103.351	105.562	105.882	106.009	106.638	107.406	108.186
58	Tuition and related educational charges	97.619	97.128	97.248	96.693	97.332	98.110	98.895
59	Health and hospital charges	108.607	112.138	112.541	112.944	113.690	114.599	115.516
60	Other sales ⁵	100.215	102.616	102.969	103.230	103.694	104.259	104.848

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Government consumption expenditures ¹	111.849	112.081	112.297	112.356	112.231	113.007	113.719
2	Gross output of general government	112.083	112.496	112.712	112.803	112.754	113.480	114.143
3	Value added	111.192	113.211	113.389	113.923	114.334	114.930	115.561
4	Compensation of general government employees	111.884	114.254	114.437	115.147	115.680	116.255	117.015
5	Consumption of general government fixed capital ²	108.602	109.372	109.534	109.443	109.416	110.084	110.254
6	Intermediate goods and services purchased ³	113.771	110.701	110.999	110.152	109.134	110.133	110.858
7	Durable goods	102.906	103.368	103.343	103.390	103.167	103.231	103.288
8	Nondurable goods	125.265	111.727	112.102	108.987	104.794	106.816	108.117
9	Services	110.549	111.461	111.760	111.773	112.018	112.680	113.231
10	Less: Own-account investment ⁴	109.500	109.634	109.672	109.597	109.798	110.358	110.936
11	Less: Sales to other sectors ⁵	113.952	115.469	115.715	116.022	116.377	116.843	117.235
12	Federal consumption expenditures ¹	110.114	110.696	110.840	110.588	111.073	111.752	112.269
13	Gross output of general government	110.075	110.632	110.769	110.526	111.008	111.678	112.197
14	Value added	109.456	111.211	111.327	111.309	112.292	112.877	113.334
15	Compensation of general government employees	110.313	112.757	112.915	112.928	114.474	115.142	115.652
16	Consumption of general government fixed capital ²	108.064	108.779	108.831	108.766	108.899	109.358	109.736
17	Intermediate goods and services purchased ³	111.018	109.180	109.360	108.679	108.185	109.020	109.656
18	Durable goods	102.693	103.195	103.125	103.283	103.012	103.083	103.079
19	Nondurable goods	124.476	110.033	110.003	106.683	102.572	105.121	106.769
20	Services	110.107	110.063	110.318	109.966	110.099	110.735	111.283
21	Less: Own-account investment ⁴	108.383	108.368	108.354	108.180	108.613	109.224	109.767
22	Less: Sales to other sectors	111.901	112.512	112.507	112.829	113.310	113.375	113.968
23	Defense consumption expenditures ¹	109.333	109.522	109.633	109.349	109.657	110.328	110.828
24	Gross output of general government	109.290	109.461	109.566	109.284	109.590	110.256	110.758
25	Value added	108.258	109.819	109.892	109.874	110.695	111.192	111.594
26	Compensation of general government employees	108.466	110.536	110.630	110.635	112.003	112.495	112.893
27	Consumption of general government fixed capital ²	107.906	108.723	108.765	108.712	108.733	109.236	109.643
28	Intermediate goods and services purchased ³	110.767	108.403	108.569	107.816	107.190	108.165	108.848
29	Durable goods	102.830	103.328	103.257	103.434	103.120	103.198	103.187
30	Nondurable goods	136.305	109.118	109.074	103.035	95.507	100.125	103.072
31	Services	109.576	109.752	109.991	109.718	109.998	110.645	111.153
32	Less: Own-account investment ⁴	108.195	107.722	107.661	107.326	107.516	108.118	108.661
33	Less: Sales to other sectors	108.305	109.590	109.664	110.099	110.754	111.088	111.448
34	Nondefense consumption expenditures ¹	111.518	112.757	112.956	112.757	113.524	114.217	114.761
35	Gross output of general government	111.460	112.657	112.846	112.663	113.425	114.103	114.650
36	Value added	111.357	113.406	113.586	113.568	114.791	115.506	116.046
37	Compensation of general government employees	113.147	116.144	116.395	116.417	118.222	119.144	119.812
38	Consumption of general government fixed capital ²	108.321	108.876	108.942	108.860	109.166	109.555	109.891
39	Intermediate goods and services purchased ³	111.587	110.779	110.988	110.439	110.183	110.776	111.337
40	Durable goods	101.023	101.562	101.505	101.477	101.603	101.615	101.666
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	114.091	111.627	111.569	110.743	109.856	110.428	111.087
44	Services	111.330	110.879	111.163	110.670	110.556	111.176	111.786
45	Less: Own-account investment ⁴	108.640	109.273	109.326	109.382	110.162	110.788	111.329
46	Less: Sales to other sectors	113.709	113.867	113.811	114.049	114.409	114.331	115.029
47	State and local consumption expenditures ¹	112.972	112.992	113.252	113.497	113.007	113.841	114.670
48	Gross output of general government	113.144	113.484	113.740	113.993	113.686	114.440	115.172
49	Value added	112.046	114.191	114.399	115.191	115.335	115.936	116.649
50	Compensation of general government employees	112.430	114.778	114.969	115.905	116.109	116.654	117.497
51	Consumption of general government fixed capital ²	109.392	110.239	110.554	110.425	110.179	111.136	111.020

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

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

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
52	Intermediate goods and services purchased ³	115.541	111.803	112.163	111.226	109.928	111.015	111.790
53	Durable goods	103.292	103.689	103.734	103.600	103.457	103.511	103.662
54	Nondurable goods	125.463	112.099	112.554	109.478	105.267	107.180	108.409
55	Services	110.783	112.323	112.650	112.899	113.216	113.894	114.447
56	Less: Own-account investment ⁴	110.752	111.047	111.141	111.170	111.128	111.636	112.252
57	Less: Sales to other sectors	113.984	115.520	115.773	116.079	116.432	116.907	117.293
58	Tuition and related educational charges	125.030	129.359	129.744	131.011	131.683	132.900	132.863
59	Health and hospital charges	110.704	111.688	111.923	112.071	112.270	112.642	113.208
60	Other sales ⁵	111.544	112.167	112.364	112.323	112.709	112.886	113.259

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Government consumption expenditures ¹	2,557.6	2,604.9	2,617.1	2,626.5	2,623.0	2,643.8	2,672.3
2	Gross output of general government	3,077.7	3,141.1	3,155.4	3,165.9	3,168.9	3,195.2	3,230.0
3	Value added	2,101.9	2,153.7	2,161.2	2,171.6	2,181.7	2,195.8	2,214.8
4	Compensation of general government employees	1,648.5	1,696.8	1,703.7	1,714.3	1,724.5	1,735.8	1,754.0
5	Consumption of general government fixed capital ²	453.4	456.9	457.6	457.3	457.2	460.0	460.7
6	Intermediate goods and services purchased ³	975.8	987.5	994.2	994.2	987.2	999.3	1,015.2
7	Durable goods	64.5	65.2	64.7	67.8	65.1	64.3	66.5
8	Nondurable goods	291.6	274.1	277.1	271.3	263.7	271.4	276.7
9	Services	619.7	648.2	652.3	655.1	658.4	663.7	671.9
10	Less: Own-account investment ⁴	75.0	76.4	76.8	76.5	77.7	77.3	77.5
11	Less: Sales to other sectors ⁵	445.2	459.8	461.4	462.8	468.3	474.1	480.1
12	Federal consumption expenditures ¹	955.9	963.7	965.1	968.0	969.0	974.6	984.9
13	Gross output of general government	1,004.8	1,012.0	1,012.6	1,015.2	1,017.6	1,024.1	1,036.0
14	Value added	670.4	675.5	676.0	675.5	681.4	685.3	689.3
15	Compensation of general government employees	406.4	411.4	412.0	412.2	418.2	421.4	425.0
16	Consumption of general government fixed capital ²	264.0	264.0	263.9	263.3	263.2	263.9	264.3
17	Intermediate goods and services purchased ³	334.4	336.5	336.6	339.7	336.2	338.8	346.8
18	Durable goods	40.5	40.0	39.4	42.5	39.5	38.7	40.8
19	Nondurable goods	47.9	44.6	44.9	44.5	44.0	46.4	47.9
20	Services	246.0	251.9	252.2	252.7	252.7	253.7	258.0
21	Less: Own-account investment ⁴	38.8	38.8	38.8	38.9	39.0	39.2	39.7
22	Less: Sales to other sectors	10.0	9.4	8.6	8.3	9.6	10.3	11.4
23	Defense consumption expenditures ¹	600.2	590.6	589.2	590.4	587.0	585.8	591.3
24	Gross output of general government	626.8	617.0	615.6	616.6	613.2	612.1	617.7
25	Value added	402.3	399.3	399.2	398.2	400.1	400.8	402.3
26	Compensation of general government employees	239.7	238.4	238.7	238.4	240.9	241.7	243.4
27	Consumption of general government fixed capital ²	162.5	160.9	160.6	159.8	159.1	159.1	158.9
28	Intermediate goods and services purchased ³	224.5	217.7	216.3	218.4	213.1	211.3	215.4
29	Durable goods	37.0	36.2	35.6	38.6	35.6	34.6	36.7
30	Nondurable goods	26.0	21.0	20.9	20.8	20.0	21.4	22.1
31	Services	161.6	160.5	159.8	159.1	157.5	155.3	156.6
32	Less: Own-account investment ⁴	22.7	22.7	22.7	22.7	22.7	22.9	23.2
33	Less: Sales to other sectors	3.9	3.7	3.7	3.5	3.4	3.3	3.3
34	Nondefense consumption expenditures ¹	355.7	373.1	375.9	377.7	382.0	388.8	393.7
35	Gross output of general government	378.0	394.9	397.0	398.6	404.4	412.0	418.3
36	Value added	268.1	276.1	276.7	277.3	281.3	284.5	287.0
37	Compensation of general government employees	166.7	173.0	173.4	173.8	177.2	179.7	181.5
38	Consumption of general government fixed capital ²	101.4	103.1	103.3	103.5	104.1	104.8	105.4
39	Intermediate goods and services purchased ³	109.9	118.8	120.3	121.3	123.1	127.5	131.4
40	Durable goods	3.6	3.8	3.8	3.9	3.9	4.1	4.2
41	Nondurable goods	22.0	23.6	24.1	23.7	23.9	25.0	25.8
42	Commodity Credit Corporation inventory change	0.0	0.0	0.2	0.0	-0.1	0.0	-0.1
43	Other nondurable goods	22.0	23.5	23.9	23.8	24.0	25.0	25.9
44	Services	84.3	91.4	92.4	93.6	95.2	98.4	101.4
45	Less: Own-account investment ⁴	16.2	16.2	16.1	16.2	16.2	16.3	16.5
46	Less: Sales to other sectors	6.2	5.7	5.0	4.8	6.2	6.9	8.1
47	State and local consumption expenditures ¹	1,601.6	1,641.2	1,652.1	1,658.5	1,654.0	1,669.2	1,687.4
48	Gross output of general government	2,072.9	2,129.2	2,142.9	2,150.6	2,151.3	2,171.1	2,193.9
49	Value added	1,431.5	1,478.2	1,485.3	1,496.1	1,500.3	1,510.6	1,525.5
50	Compensation of general government employees	1,242.1	1,285.3	1,291.6	1,302.2	1,306.3	1,314.4	1,329.0
51	Consumption of general government fixed capital ²	189.4	192.9	193.7	193.9	194.0	196.2	196.5

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
52	Intermediate goods and services purchased ³	641.4	651.0	657.6	654.6	651.0	660.5	668.4
53	Durable goods	24.0	25.2	25.3	25.4	25.5	25.6	25.7
54	Nondurable goods	243.7	229.5	232.2	226.8	219.8	224.9	228.8
55	Services	373.7	396.3	400.1	402.4	405.7	410.0	413.9
56	Less: Own-account investment ⁴	36.2	37.6	38.0	37.6	38.7	38.1	37.8
57	Less: Sales to other sectors	435.1	450.4	452.8	454.5	458.6	463.8	468.7
58	Tuition and related educational charges	96.6	99.5	99.9	100.3	101.5	103.2	104.0
59	Health and hospital charges	200.7	209.1	210.3	211.3	213.1	215.5	218.3
60	Other sales ⁵	137.8	141.9	142.6	142.9	144.0	145.1	146.4

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Government consumption expenditures ¹	2,286.6	2,324.1	2,330.6	2,337.7	2,337.1	2,339.6	2,350.0
2	Gross output of general government	2,745.9	2,792.2	2,799.6	2,806.6	2,810.5	2,815.7	2,829.8
3	Value added	1,890.3	1,902.3	1,906.1	1,906.2	1,908.2	1,910.6	1,916.5
4	Compensation of general government employees	1,473.4	1,485.1	1,488.7	1,488.9	1,490.7	1,493.1	1,499.0
5	Consumption of general government fixed capital ²	417.4	417.7	417.8	417.8	417.9	417.9	417.9
6	Intermediate goods and services purchased ³	857.7	892.0	895.7	902.6	904.6	907.4	915.8
7	Durable goods	62.7	63.1	62.7	65.6	63.1	62.3	64.4
8	Nondurable goods	232.8	245.3	247.2	248.9	251.6	254.0	255.9
9	Services	560.5	581.6	583.7	586.1	587.8	589.0	593.4
10	Less: Own-account investment ⁴	68.5	69.7	70.1	69.8	70.7	70.0	69.8
11	Less: Sales to other sectors ⁵	390.7	398.2	398.8	398.9	402.4	405.8	409.6
12	Federal consumption expenditures ¹	868.1	870.6	870.7	875.3	872.4	872.1	877.3
13	Gross output of general government	912.8	914.7	914.1	918.5	916.7	917.0	923.4
14	Value added	612.5	607.4	607.2	606.9	606.8	607.1	608.2
15	Compensation of general government employees	368.4	364.9	364.9	365.0	365.3	366.0	367.5
16	Consumption of general government fixed capital ²	244.3	242.7	242.5	242.1	241.7	241.3	240.8
17	Intermediate goods and services purchased ³	301.2	308.2	307.8	312.6	310.8	310.8	316.2
18	Durable goods	39.5	38.8	38.2	41.1	38.4	37.5	39.6
19	Nondurable goods	38.5	40.5	40.8	41.7	42.8	44.1	44.9
20	Services	223.4	228.9	228.6	229.8	229.5	229.1	231.8
21	Less: Own-account investment ⁴	35.8	35.8	35.8	35.9	35.9	35.9	36.2
22	Less: Sales to other sectors	9.0	8.4	7.7	7.3	8.5	9.1	10.0
23	Defense consumption expenditures ¹	549.0	539.3	537.4	539.9	535.3	531.0	533.5
24	Gross output of general government	573.5	563.7	561.8	564.2	559.5	555.1	557.7
25	Value added	371.6	363.6	363.3	362.4	361.4	360.4	360.5
26	Compensation of general government employees	221.0	215.7	215.7	215.5	215.1	214.9	215.6
27	Consumption of general government fixed capital ²	150.6	148.0	147.6	147.0	146.3	145.6	144.9
28	Intermediate goods and services purchased ³	202.7	200.8	199.2	202.6	198.8	195.3	197.9
29	Durable goods	35.9	35.1	34.5	37.3	34.5	33.5	35.5
30	Nondurable goods	19.0	19.2	19.1	20.1	20.9	21.4	21.4
31	Services	147.5	146.2	145.3	145.0	143.2	140.3	140.9
32	Less: Own-account investment ⁴	20.9	21.0	21.1	21.2	21.2	21.2	21.3
33	Less: Sales to other sectors	3.6	3.4	3.3	3.2	3.1	3.0	2.9
34	Nondefense consumption expenditures ¹	319.0	330.9	332.8	334.9	336.4	340.4	343.0
35	Gross output of general government	339.2	350.6	351.8	353.8	356.5	361.1	364.9
36	Value added	240.8	243.5	243.6	244.2	245.1	246.3	247.3
37	Compensation of general government employees	147.4	149.0	149.0	149.3	149.9	150.8	151.5
38	Consumption of general government fixed capital ²	93.6	94.7	94.9	95.1	95.4	95.6	95.9
39	Intermediate goods and services purchased ³	98.5	107.2	108.4	109.8	111.7	115.1	118.0
40	Durable goods	3.5	3.7	3.8	3.8	3.9	4.0	4.1
41	Nondurable goods	19.2	21.1	21.5	21.4	21.8	22.6	23.3
42	Commodity Credit Corporation inventory change	0.0	0.0	0.1	0.0	-0.1	0.0	0.0
43	Other nondurable goods	19.2	21.1	21.4	21.5	21.9	22.7	23.3
44	Services	75.8	82.5	83.1	84.6	86.1	88.5	90.7
45	Less: Own-account investment ⁴	14.9	14.8	14.8	14.8	14.7	14.7	14.8
46	Less: Sales to other sectors	5.4	5.0	4.4	4.2	5.4	6.1	7.1
47	State and local consumption expenditures ¹	1,417.7	1,452.5	1,458.8	1,461.3	1,463.6	1,466.3	1,471.6
48	Gross output of general government	1,832.1	1,876.2	1,884.0	1,886.7	1,892.4	1,897.2	1,905.0
49	Value added	1,277.6	1,294.5	1,298.4	1,298.8	1,300.9	1,303.0	1,307.8
50	Compensation of general government employees	1,104.8	1,119.8	1,123.5	1,123.5	1,125.1	1,126.8	1,131.1
51	Consumption of general government fixed capital ²	173.1	175.0	175.2	175.6	176.1	176.5	177.0

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: December 22, 2016 - Next Release Date January 27, 2017

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
52	Intermediate goods and services purchased ³	555.2	582.3	586.3	588.5	592.2	595.0	598.0
53	Durable goods	23.2	24.3	24.4	24.5	24.7	24.7	24.8
54	Nondurable goods	194.3	204.7	206.3	207.2	208.8	209.9	211.1
55	Services	337.3	352.8	355.2	356.4	358.4	360.0	361.7
56	Less: Own-account investment ⁴	32.6	33.8	34.2	33.9	34.8	34.1	33.7
57	Less: Sales to other sectors	381.8	389.9	391.1	391.6	393.9	396.7	399.6
58	Tuition and related educational charges	77.3	76.9	77.0	76.6	77.1	77.7	78.3
59	Health and hospital charges	181.3	187.2	187.9	188.6	189.8	191.3	192.9
60	Other sales ⁵	123.5	126.5	126.9	127.2	127.8	128.5	129.2
61	Residual	-0.1	0.9	1.1	0.9	1.0	0.9	0.7

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. 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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	National defense consumption expenditures and gross investment	-4.1	-2.1	-1.2	4.4	-3.2	-3.2	2.0
2	Consumption expenditures ¹	-3.6	-1.8	-1.1	1.8	-3.3	-3.2	1.9
3	Gross output of general government	-3.5	-1.7	-1.0	1.7	-3.3	-3.1	1.9
4	Value added	-1.8	-2.1	-0.3	-1.0	-1.1	-1.1	0.1
5	Compensation of general government employees	-2.1	-2.4	0.7	-0.5	-0.7	-0.5	1.5
6	Military	-3.2	-3.6	0.2	-1.4	-0.4	-0.6	1.2
7	Civilian	-0.2	-0.4	1.6	0.9	-1.0	-0.3	1.9
8	Consumption of general government fixed capital ²	-1.4	-1.8	-1.8	-1.8	-1.7	-1.9	-2.0
9	Intermediate goods and services purchased ³	-6.3	-0.9	-2.4	6.9	-7.2	-6.9	5.3
10	Durable goods	-7.6	-2.4	1.9	37.3	-26.7	-11.0	26.1
11	Aircraft	-8.6	-2.2	15.5	43.7	-30.2	-28.7	65.6
12	Missiles	-3.6	1.1	-35.5	259.9	-75.6	47.6	22.0
13	Ships	0.3	4.6	6.4	4.9	5.6	3.8	2.8
14	Vehicles	-15.4	-5.1	-17.4	-3.5	-57.6	-15.4	-26.3
15	Electronics	-15.8	-5.1	0.6	3.8	3.5	-1.4	-2.5
16	Other durable goods	-1.5	-3.4	-0.6	9.0	3.7	0.4	0.5
17	Nondurable goods	-4.9	1.0	11.0	22.9	17.2	8.1	0.9
18	Petroleum products	-4.7	0.7	9.7	24.4	13.5	0.0	-1.8
19	Ammunition	-15.3	-2.9	37.6	58.0	37.3	14.1	-2.1
20	Other nondurable goods	-1.4	2.6	6.2	13.0	13.4	11.3	3.8
21	Services	-6.3	-0.9	-4.9	-0.9	-4.8	-7.7	1.7
22	Installation support	6.4	-4.6	-12.8	10.8	9.9	3.1	-2.9
23	Weapons support	-0.6	0.6	-15.0	4.9	10.2	-7.6	-2.3
24	Personnel support	-12.8	1.3	2.1	-6.3	-14.8	-13.9	3.1
25	Transportation of material	-13.8	-9.9	-7.0	-22.7	-24.9	-5.1	32.2
26	Travel of persons	3.4	-3.0	1.8	7.5	7.7	10.0	7.2
27	Less: Own-account investment ⁴	-0.9	0.5	1.6	1.5	-0.1	0.4	3.0
28	Less: Sales to other sectors	8.5	-5.4	-12.3	-15.0	-15.8	-7.8	-8.6
29	Gross investment ⁵	-5.9	-3.4	-1.6	15.8	-2.4	-2.9	2.5
30	Structures	-21.8	-19.4	-45.4	117.5	-43.3	-44.6	-17.7
31	Equipment	-4.6	-4.2	-2.1	21.5	-6.1	-7.2	1.0
32	Aircraft	-8.8	-11.8	-6.3	17.5	2.4	-25.5	-12.4
33	Missiles	5.1	0.5	-24.4	210.4	-78.4	55.9	-6.5
34	Ships	4.5	2.4	18.2	7.1	24.8	-19.9	20.3
35	Vehicles	-25.1	-22.8	-5.0	-4.9	-1.3	-0.4	-3.2
36	Electronics	-12.9	-2.8	1.0	4.5	5.2	-0.5	-1.3
37	Other equipment	-2.4	-1.4	-3.3	10.4	5.0	1.2	3.1
38	Intellectual property products	-6.0	-1.1	2.7	5.4	5.4	5.0	5.2
39	Software	2.1	2.3	-3.0	0.6	8.1	4.8	4.6
40	Research and development	-7.0	-1.6	3.5	6.1	5.0	5.1	5.3

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 3.11.2. Contributions to Percent Change in National Defense Consumption Expenditures and Gross Investment by Type

Seasonally adjusted at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
	Percent change at annual rate:							
1	National defense consumption expenditures and gross investment	-4.1	-2.1	-1.2	4.4	-3.2	-3.2	2.0
	Percentage points at annual rates:							
2	Consumption expenditures ¹	-2.92	-1.42	-0.85	1.51	-2.68	-2.59	1.51
3	Gross output of general government	-2.90	-1.44	-0.87	1.48	-2.77	-2.62	1.56
4	Value added	-0.95	-1.16	-0.16	-0.55	-0.59	-0.57	0.04
5	Compensation of general government employees	-0.65	-0.77	0.24	-0.16	-0.21	-0.16	0.48
6	Military	-0.63	-0.73	0.04	-0.27	-0.08	-0.12	0.24
7	Civilian	-0.02	-0.04	0.20	0.11	-0.13	-0.04	0.25
8	Consumption of general government fixed capital ²	-0.30	-0.39	-0.40	-0.39	-0.37	-0.41	-0.44
9	Intermediate goods and services purchased ³	-1.95	-0.28	-0.70	2.03	-2.18	-2.04	1.52
10	Durable goods	-0.39	-0.12	0.09	1.62	-1.56	-0.55	1.13
11	Aircraft	-0.20	-0.05	0.31	0.84	-0.82	-0.70	1.08
12	Missiles	-0.02	0.00	-0.20	0.65	-0.69	0.17	0.09
13	Ships	0.00	0.01	0.01	0.01	0.01	0.01	0.01
14	Vehicles	-0.03	-0.01	-0.03	-0.01	-0.13	-0.02	-0.04
15	Electronics	-0.13	-0.04	0.00	0.02	0.02	-0.01	-0.02
16	Other durable goods	-0.02	-0.04	-0.01	0.11	0.04	0.01	0.01
17	Nondurable goods	-0.18	0.03	0.31	0.60	0.44	0.22	0.03
18	Petroleum products	-0.09	0.01	0.11	0.23	0.12	0.00	-0.02
19	Ammunition	-0.07	-0.01	0.13	0.20	0.15	0.07	-0.01
20	Other nondurable goods	-0.02	0.03	0.08	0.17	0.18	0.16	0.06
21	Services	-1.38	-0.19	-1.11	-0.19	-1.06	-1.71	0.36
22	Installation support	0.29	-0.23	-0.66	0.50	0.46	0.15	-0.15
23	Weapons support	-0.02	0.02	-0.64	0.19	0.39	-0.31	-0.09
24	Personnel support	-1.54	0.14	0.24	-0.74	-1.76	-1.60	0.33
25	Transportation of material	-0.15	-0.09	-0.06	-0.21	-0.21	-0.04	0.21
26	Travel of persons	0.03	-0.03	0.02	0.07	0.07	0.09	0.07
27	Less: Own-account investment ⁴	0.03	-0.01	-0.05	-0.05	0.00	-0.01	-0.09
28	Less: Sales to other sectors	-0.04	0.03	0.07	0.08	0.08	0.04	0.04
29	Gross investment ⁵	-1.19	-0.66	-0.32	2.90	-0.47	-0.56	0.49
30	Structures	-0.19	-0.14	-0.34	0.45	-0.33	-0.30	-0.09
31	Equipment	-0.47	-0.43	-0.22	1.97	-0.61	-0.72	0.11
32	Aircraft	-0.25	-0.31	-0.16	0.40	0.06	-0.68	-0.29
33	Missiles	0.04	0.00	-0.23	1.06	-1.32	0.34	-0.05
34	Ships	0.07	0.04	0.30	0.13	0.43	-0.42	0.36
35	Vehicles	-0.13	-0.09	-0.02	-0.02	0.00	0.00	-0.01
36	Electronics	-0.12	-0.02	0.01	0.04	0.04	0.00	-0.01
37	Other equipment	-0.09	-0.05	-0.12	0.36	0.18	0.05	0.11
38	Intellectual property products	-0.53	-0.10	0.24	0.48	0.48	0.46	0.48
39	Software	0.02	0.02	-0.03	0.01	0.09	0.05	0.05
40	Research and development	-0.55	-0.12	0.27	0.47	0.39	0.40	0.43

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	National defense consumption expenditures and gross investment	87.065	85.252	84.872	85.793	85.109	84.430	84.850
2	Consumption expenditures ¹	89.517	87.935	87.631	88.031	87.291	86.582	86.987
3	Gross output of general government	90.096	88.555	88.260	88.637	87.902	87.211	87.615
4	Value added	99.496	97.368	97.284	97.037	96.774	96.518	96.534
5	Compensation of general government employees	96.587	94.279	94.290	94.175	94.020	93.905	94.247
6	Military	93.010	89.649	89.612	89.306	89.212	89.080	89.341
7	Civilian	103.523	103.155	103.249	103.480	103.216	103.131	103.620
8	Consumption of general government fixed capital ²	104.142	102.301	102.067	101.608	101.167	100.683	100.168
9	Intermediate goods and services purchased ³	77.046	76.332	75.726	77.002	75.574	74.243	75.215
10	Durable goods	78.446	76.546	75.271	81.476	75.383	73.216	77.588
11	Aircraft	109.203	106.792	106.051	116.111	106.115	97.519	110.633
12	Missiles	73.360	74.141	66.233	91.224	64.084	70.630	74.237
13	Ships	209.269	218.921	220.790	223.451	226.511	228.632	230.214
14	Vehicles	38.156	36.215	34.518	34.211	27.609	26.480	24.538
15	Electronics	45.547	43.229	43.122	43.521	43.902	43.750	43.470
16	Other durable goods	77.564	74.942	74.449	76.074	76.777	76.858	76.951
17	Nondurable goods	77.869	78.674	78.172	82.312	85.641	87.328	87.524
18	Petroleum products	75.735	76.253	74.706	78.900	81.435	81.435	81.076
19	Ammunition	67.026	65.084	65.943	73.934	80.029	82.714	82.271
20	Other nondurable goods	88.274	90.604	90.752	93.571	96.567	99.191	100.117
21	Services	76.490	75.827	75.357	75.181	74.253	72.772	73.080
22	Installation support	76.376	72.883	70.928	72.776	74.518	75.082	74.533
23	Weapons support	79.051	79.505	78.521	79.469	81.429	79.838	79.370
24	Personnel support	80.972	82.020	82.412	81.086	77.900	75.033	75.612
25	Transportation of material	47.020	42.356	42.087	39.461	36.733	36.251	38.868
26	Travel of persons	67.854	65.834	65.467	66.660	67.911	69.544	70.769
27	Less: Own-account investment ⁴	107.650	108.137	108.321	108.736	108.696	108.814	109.613
28	Less: Sales to other sectors	94.302	89.193	87.970	84.479	80.930	79.293	77.524
29	Gross investment ⁵	78.309	75.663	75.010	77.805	77.325	76.753	77.226
30	Structures	27.227	21.940	19.278	23.412	20.315	17.530	16.697
31	Equipment	84.981	81.396	80.586	84.606	83.288	81.751	81.960
32	Aircraft	148.656	131.182	133.476	138.982	139.809	129.869	125.630
33	Missiles	122.914	123.481	109.792	145.730	99.405	111.068	109.224
34	Ships	107.368	109.943	109.218	111.119	117.445	111.097	116.361
35	Vehicles	29.880	23.063	23.149	22.858	22.786	22.761	22.579
36	Electronics	49.384	47.999	47.972	48.505	49.120	49.064	48.908
37	Other equipment	74.463	73.455	72.884	74.716	75.629	75.861	76.436
38	Intellectual property products	82.543	81.623	81.644	82.722	83.815	84.852	85.932
39	Software	114.829	117.431	117.151	117.316	119.617	121.019	122.395
40	Research and development	79.340	78.092	78.141	79.301	80.280	81.280	82.329

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	National defense consumption expenditures and gross investment	108.699	108.923	109.010	108.765	109.015	109.585	110.034
2	Consumption expenditures ¹	109.333	109.522	109.633	109.349	109.657	110.328	110.828
3	Gross output of general government	109.290	109.461	109.566	109.284	109.590	110.256	110.758
4	Value added	108.258	109.819	109.892	109.874	110.695	111.192	111.594
5	Compensation of general government employees	108.466	110.536	110.630	110.635	112.003	112.495	112.893
6	Military	106.086	107.650	107.653	107.635	108.749	109.001	109.246
7	Civilian	112.848	115.807	116.062	116.107	117.913	118.819	119.479
8	Consumption of general government fixed capital ²	107.906	108.723	108.765	108.712	108.733	109.236	109.643
9	Intermediate goods and services purchased ³	110.767	108.403	108.569	107.816	107.190	108.165	108.848
10	Durable goods	102.830	103.328	103.257	103.434	103.120	103.198	103.187
11	Aircraft	102.390	102.708	102.634	102.592	102.645	102.756	102.818
12	Missiles	102.273	103.827	103.294	105.532	103.255	103.793	103.585
13	Ships	101.743	101.793	101.647	101.182	100.428	100.104	100.261
14	Vehicles	105.130	105.950	105.775	106.052	105.741	105.601	105.041
15	Electronics	100.758	100.480	100.401	100.217	99.702	99.547	99.518
16	Other durable goods	104.900	105.809	105.974	106.006	106.012	106.103	106.074
17	Nondurable goods	136.305	109.118	109.074	103.035	95.507	100.125	103.072
18	Petroleum products	167.460	102.376	101.889	88.190	70.530	81.470	88.700
19	Ammunition	109.630	109.222	109.106	108.049	106.872	106.411	106.635
20	Other nondurable goods	111.011	110.845	111.006	110.324	110.050	110.673	110.748
21	Services	109.576	109.752	109.991	109.718	109.998	110.645	111.153
22	Installation support	112.163	109.938	110.726	109.249	109.149	110.452	111.587
23	Weapons support	109.481	110.923	111.039	111.112	111.783	112.154	112.405
24	Personnel support	107.164	108.428	108.633	108.840	109.286	109.879	110.234
25	Transportation of material	115.641	112.537	111.199	110.726	109.327	109.603	110.220
26	Travel of persons	113.992	111.356	111.001	109.653	109.635	108.894	108.811
27	Less: Own-account investment ⁴	108.195	107.722	107.661	107.326	107.516	108.118	108.661
28	Less: Sales to other sectors	108.305	109.590	109.664	110.099	110.754	111.088	111.448
29	Gross investment ⁵	106.382	106.747	106.738	106.650	106.667	106.840	107.087
30	Structures	113.307	114.668	114.845	115.123	114.854	116.447	117.638
31	Equipment	103.158	102.644	102.449	102.450	102.179	101.996	101.980
32	Aircraft	98.749	95.129	94.490	93.681	94.426	93.224	93.746
33	Missiles	106.352	105.609	104.452	106.270	103.566	105.237	104.109
34	Ships	110.575	110.830	111.004	111.012	110.428	110.453	110.376
35	Vehicles	107.217	113.239	112.294	113.781	113.221	113.503	112.915
36	Electronics	97.299	96.472	96.306	96.073	95.269	95.082	94.966
37	Other equipment	104.832	105.746	105.989	106.044	105.979	105.997	105.962
38	Intellectual property products	109.757	111.117	111.319	111.101	111.485	112.000	112.504
39	Software	100.335	99.532	99.744	99.754	99.595	99.650	99.151
40	Research and development	110.923	112.616	112.815	112.561	113.029	113.614	114.274

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	National defense consumption expenditures and gross investment	746.0	732.0	729.3	735.6	731.4	729.3	736.0
2	Consumption expenditures ¹	600.2	590.6	589.2	590.4	587.0	585.8	591.3
3	Gross output of general government	626.8	617.0	615.6	616.6	613.2	612.1	617.7
4	Value added	402.3	399.3	399.2	398.2	400.1	400.8	402.3
5	Compensation of general government employees	239.7	238.4	238.7	238.4	240.9	241.7	243.4
6	Military	150.0	146.7	146.6	146.1	147.5	147.6	148.4
7	Civilian	89.7	91.8	92.0	92.3	93.5	94.1	95.1
8	Consumption of general government fixed capital ²	162.5	160.9	160.6	159.8	159.1	159.1	158.9
9	Intermediate goods and services purchased ³	224.5	217.7	216.3	218.4	213.1	211.3	215.4
10	Durable goods	37.0	36.2	35.6	38.6	35.6	34.6	36.7
11	Aircraft	16.4	16.1	16.0	17.5	16.0	14.7	16.7
12	Missiles	3.4	3.5	3.1	4.3	3.0	3.3	3.5
13	Ships	1.5	1.6	1.6	1.6	1.6	1.6	1.7
14	Vehicles	1.4	1.3	1.3	1.3	1.0	1.0	0.9
15	Electronics	5.2	4.9	4.9	4.9	4.9	4.9	4.9
16	Other durable goods	9.0	8.8	8.7	8.9	9.0	9.0	9.1
17	Nondurable goods	26.0	21.0	20.9	20.8	20.0	21.4	22.1
18	Petroleum products	13.3	8.2	8.0	7.3	6.0	7.0	7.5
19	Ammunition	3.1	3.0	3.0	3.3	3.6	3.7	3.7
20	Other nondurable goods	9.6	9.9	9.9	10.1	10.4	10.8	10.9
21	Services	161.6	160.5	159.8	159.1	157.5	155.3	156.6
22	Installation support	37.8	35.3	34.6	35.0	35.8	36.5	36.7
23	Weapons support	28.2	28.8	28.4	28.8	29.7	29.2	29.1
24	Personnel support	81.2	83.2	83.8	82.6	79.7	77.2	78.0
25	Transportation of material	7.1	6.3	6.1	5.7	5.3	5.2	5.6
26	Travel of persons	7.3	6.9	6.8	6.9	7.0	7.1	7.2
27	Less: Own-account investment ⁴	22.7	22.7	22.7	22.7	22.7	22.9	23.2
28	Less: Sales to other sectors	3.9	3.7	3.7	3.5	3.4	3.3	3.3
29	Gross investment ⁵	145.8	141.3	140.1	145.2	144.3	143.5	144.7
30	Structures	5.3	4.3	3.8	4.6	4.0	3.5	3.4
31	Equipment	75.4	71.9	71.0	74.6	73.2	71.7	71.9
32	Aircraft	19.8	16.8	17.0	17.6	17.8	16.3	15.9
33	Missiles	6.6	6.6	5.8	7.8	5.2	5.9	5.8
34	Ships	13.2	13.6	13.5	13.7	14.5	13.7	14.3
35	Vehicles	2.9	2.4	2.4	2.4	2.4	2.4	2.3
36	Electronics	6.4	6.1	6.1	6.2	6.2	6.2	6.1
37	Other equipment	26.5	26.3	26.2	26.9	27.2	27.3	27.5
38	Intellectual property products	65.1	65.1	65.3	66.0	67.1	68.3	69.4
39	Software	7.9	8.0	8.0	8.0	8.1	8.2	8.3
40	Research and development	57.2	57.2	57.3	58.0	59.0	60.0	61.1

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 3.11.6. 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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	National defense consumption expenditures and gross investment	686.3	672.0	669.0	676.3	670.9	665.5	668.9
2	Consumption expenditures ¹	549.0	539.3	537.4	539.9	535.3	531.0	533.5
3	Gross output of general government	573.5	563.7	561.8	564.2	559.5	555.1	557.7
4	Value added	371.6	363.6	363.3	362.4	361.4	360.4	360.5
5	Compensation of general government employees	221.0	215.7	215.7	215.5	215.1	214.9	215.6
6	Military	141.4	136.3	136.2	135.7	135.6	135.4	135.8
7	Civilian	79.5	79.2	79.3	79.5	79.3	79.2	79.6
8	Consumption of general government fixed capital ²	150.6	148.0	147.6	147.0	146.3	145.6	144.9
9	Intermediate goods and services purchased ³	202.7	200.8	199.2	202.6	198.8	195.3	197.9
10	Durable goods	35.9	35.1	34.5	37.3	34.5	33.5	35.5
11	Aircraft	16.0	15.7	15.6	17.0	15.6	14.3	16.2
12	Missiles	3.3	3.4	3.0	4.1	2.9	3.2	3.4
13	Ships	1.5	1.6	1.6	1.6	1.6	1.6	1.7
14	Vehicles	1.3	1.3	1.2	1.2	1.0	0.9	0.9
15	Electronics	5.1	4.9	4.9	4.9	5.0	4.9	4.9
16	Other durable goods	8.6	8.3	8.3	8.4	8.5	8.5	8.5
17	Nondurable goods	19.0	19.2	19.1	20.1	20.9	21.4	21.4
18	Petroleum products	7.9	8.0	7.8	8.3	8.5	8.5	8.5
19	Ammunition	2.8	2.7	2.8	3.1	3.3	3.5	3.4
20	Other nondurable goods	8.7	8.9	8.9	9.2	9.5	9.7	9.8
21	Services	147.5	146.2	145.3	145.0	143.2	140.3	140.9
22	Installation support	33.7	32.1	31.3	32.1	32.8	33.1	32.8
23	Weapons support	25.8	25.9	25.6	25.9	26.6	26.0	25.9
24	Personnel support	75.8	76.8	77.1	75.9	72.9	70.2	70.8
25	Transportation of material	6.2	5.6	5.5	5.2	4.8	4.8	5.1
26	Travel of persons	6.4	6.2	6.2	6.3	6.4	6.5	6.7
27	Less: Own-account investment ⁴	20.9	21.0	21.1	21.2	21.2	21.2	21.3
28	Less: Sales to other sectors	3.6	3.4	3.3	3.2	3.1	3.0	2.9
29	Gross investment ⁵	137.0	132.4	131.3	136.1	135.3	134.3	135.1
30	Structures	4.7	3.8	3.3	4.0	3.5	3.0	2.9
31	Equipment	73.1	70.0	69.3	72.8	71.7	70.3	70.5
32	Aircraft	20.1	17.7	18.0	18.7	18.9	17.5	16.9
33	Missiles	6.2	6.3	5.6	7.4	5.0	5.6	5.5
34	Ships	12.0	12.3	12.2	12.4	13.1	12.4	13.0
35	Vehicles	2.8	2.1	2.1	2.1	2.1	2.1	2.1
36	Electronics	6.5	6.4	6.3	6.4	6.5	6.5	6.5
37	Other equipment	25.2	24.9	24.7	25.3	25.6	25.7	25.9
38	Intellectual property products	59.3	58.6	58.6	59.4	60.2	61.0	61.7
39	Software	7.9	8.0	8.0	8.0	8.2	8.3	8.4
40	Research and development	51.6	50.8	50.8	51.5	52.2	52.8	53.5
41	Residual	-0.6	-0.4	-0.4	-0.7	-0.6	-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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Current receipts from the rest of the world	3,372.9	3,211.2	3,204.8	3,142.8	3,118.4	3,193.2	3,259.5
2	Exports of goods and services	2,375.3	2,264.3	2,259.1	2,211.7	2,179.0	2,209.7	2,276.3
3	Goods ¹	1,618.1	1,498.4	1,495.6	1,448.3	1,410.9	1,437.2	1,495.4
4	Durable	994.9	955.9	952.9	936.4	918.6	921.0	931.1
5	Nondurable	623.2	542.5	542.7	512.0	492.2	516.2	564.3
6	Services ¹	757.2	765.9	763.5	763.4	768.1	772.5	780.9
7	Income receipts	852.1	813.1	817.2	798.5	807.0	848.3	848.9
8	Wage and salary receipts	6.7	7.1	7.1	7.1	7.2	7.2	7.2
9	Income receipts on assets	845.4	806.1	810.1	791.4	799.8	841.1	841.6
10	Interest	153.7	154.4	154.5	155.7	155.5	159.3	161.1
11	Dividends	323.7	313.5	327.6	305.5	316.1	328.5	334.4
12	Reinvested earnings on U.S. direct investment abroad	368.0	338.3	328.0	330.1	328.2	353.3	346.2
13	Current taxes, contributions for government social insurance, and transfer receipts from the rest of the world ²	145.5	133.7	128.5	132.6	132.4	135.1	134.3
14	To persons	100.1	98.2	97.3	97.9	97.3	104.8	101.3
15	To business	1.7	1.3	1.2	3.3	2.5	2.2	2.4
16	To government	43.8	34.2	30.0	31.4	32.6	28.1	30.7
17	Current payments to the rest of the world	3,774.6	3,688.6	3,711.2	3,614.1	3,630.9	3,643.2	3,689.8
18	Imports of goods and services	2,884.1	2,786.3	2,782.5	2,732.6	2,686.3	2,702.2	2,736.2
19	Goods ¹	2,396.5	2,291.1	2,284.1	2,235.0	2,185.7	2,199.4	2,222.7
20	Durable	1,454.2	1,491.4	1,488.3	1,481.6	1,452.7	1,450.3	1,464.8
21	Nondurable	942.2	799.6	795.8	753.4	733.0	749.2	757.9
22	Services ¹	487.6	495.2	498.4	497.7	500.7	502.7	513.5
23	Income payments	604.0	607.4	626.6	587.1	634.5	640.5	644.9
24	Wage and salary payments	16.9	18.1	18.4	18.6	19.3	19.6	19.7
25	Income payments on assets	587.1	589.4	608.2	568.5	615.2	620.8	625.2
26	Interest	306.4	323.4	327.2	329.4	340.5	346.6	353.5
27	Dividends	183.1	183.1	188.6	180.0	190.8	175.4	163.4
28	Reinvested earnings on foreign direct investment in the United States	97.6	82.9	92.5	59.2	83.9	98.9	108.2
29	Current taxes and transfer payments to the rest of the world ²	286.5	294.9	302.1	294.3	310.1	300.6	308.7
30	From persons	183.6	183.6	183.5	184.1	185.1	185.4	185.3
31	From government	71.9	72.4	76.0	68.3	80.3	68.5	74.7
32	From business	31.1	38.9	42.6	41.9	44.8	46.7	48.7
33	Balance on current account, NIPAs	-401.7	-477.4	-506.4	-471.3	-512.5	-450.1	-430.3
	Addenda:							
34	Net lending or net borrowing (-), NIPAs	-402.2	-477.9	-506.8	-471.7	-512.9	-450.2	-430.5
35	Balance on current account, NIPAs	-401.7	-477.4	-506.4	-471.3	-512.5	-450.1	-430.3
36	Less: Capital account transactions (net) ³	0.5	0.5	0.4	0.4	0.4	0.2	0.1

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. Prior to 1999, current taxes, contributions for government social insurance, and transfer receipts from the rest of the world (line 13) are not separately displayed, and line 29 includes current taxes and transfer payments to the rest of the world net of current taxes, contributions for government social insurance, and transfer receipts from the rest of the world.

3. 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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Exports of goods and services	4.3	0.1	-2.8	-2.7	-0.7	1.8	10.0
2	Exports of goods ¹	4.4	-0.6	-3.1	-4.6	0.1	1.7	14.4
3	Foods, feeds, and beverages	8.0	1.9	-1.5	-15.5	-10.3	21.1	216.8
4	Industrial supplies and materials	3.5	-0.2	-6.5	-7.3	16.5	0.6	1.4
5	Durable goods	4.4	-4.4	-8.6	-8.7	-1.1	-0.9	13.5
6	Nondurable goods	3.1	1.5	-5.7	-6.7	25.4	1.3	-3.4
7	Petroleum and products	8.0	4.8	-9.8	3.3	78.4	17.8	-30.3
8	Nondurable goods, excluding petroleum and products	-0.6	-0.7	-2.9	-12.1	3.4	-7.2	18.0
9	Capital goods, except automotive	3.1	-2.2	-6.2	-2.7	-8.4	-0.9	-0.4
10	Civilian aircraft, engines, and parts	4.4	2.8	-13.7	15.6	-21.2	29.3	-5.8
11	Computers, peripherals, and parts	2.6	0.9	12.3	-1.1	21.5	-3.8	-13.0
12	Other	2.8	-4.1	-5.8	-8.2	-7.3	-9.0	3.4
13	Automotive vehicles, engines, and parts	4.1	-4.8	6.9	-8.7	-0.1	2.5	2.9
14	Consumer goods, except food and automotive	6.6	1.8	3.6	3.3	-0.2	-8.1	12.0
15	Durable goods	6.5	-3.1	1.0	-6.1	-1.1	-1.1	31.7
16	Nondurable goods	6.8	8.0	6.7	15.2	0.8	-15.4	-7.7
17	Other ²	10.8	8.0	1.2	5.6	4.9	25.9	2.4
18	Exports of services ¹	3.9	1.6	-2.3	1.0	-2.2	1.9	2.0
19	Transport	3.1	2.2	-1.4	1.7	-4.1	4.4	-2.6
20	Travel (for all purposes including education)	5.7	7.8	1.3	-1.9	12.6	-0.5	14.5
21	Charges for the use of intellectual property n.e.c.	-0.3	-4.4	-4.4	-6.8	-4.9	-6.1	-3.9
22	Other business services ³	6.0	0.2	-5.3	9.2	-7.2	3.2	-2.2
23	Government goods and services n.e.c.	-13.4	1.2	20.9	-36.1	-16.7	66.2	-6.0
24	Other	6.5	3.2	-0.3	1.5	-27.9	1.9	7.0
25	Imports of goods and services	4.4	4.6	1.1	0.7	-0.6	0.2	2.2
26	Imports of goods ¹	4.8	4.9	-0.1	0.7	-1.3	0.0	0.5
27	Foods, feeds, and beverages	5.2	4.0	-4.4	1.9	18.5	-6.9	-14.7
28	Industrial supplies and materials	1.0	1.7	2.9	-2.3	6.3	6.2	6.9
29	Durable goods	12.6	3.3	4.8	-5.3	-2.0	0.5	9.9
30	Nondurable goods	-2.3	1.1	1.7	-0.9	11.1	9.5	5.4
31	Petroleum and products	-3.9	2.0	6.8	-1.5	15.7	5.5	13.8
32	Nondurable goods, excluding petroleum and products	1.8	-0.5	-5.8	-0.2	5.7	14.4	-4.5
33	Capital goods, except automotive	7.9	2.9	-5.0	0.5	-8.9	11.4	0.6
34	Civilian aircraft, engines, and parts	11.8	2.3	-12.0	0.3	-37.2	59.9	-37.8
35	Computers, peripherals, and parts	1.3	1.1	18.4	-19.3	-6.0	6.3	4.0
36	Other	9.5	3.5	-9.8	6.9	-5.4	7.9	5.7
37	Automotive vehicles, engines, and parts	7.1	8.4	1.8	2.2	0.5	-10.0	4.5
38	Consumer goods, except food and automotive	4.5	7.7	2.1	-1.6	-5.5	-5.1	-1.4
39	Durable goods	5.3	7.0	13.1	1.0	-8.3	-11.4	9.7
40	Nondurable goods	3.5	8.6	-8.8	-4.4	-2.2	2.3	-12.2
41	Other	6.6	9.2	0.7	21.4	7.8	-8.5	-5.9
42	Imports of services ¹	2.6	2.9	6.9	0.7	2.5	1.1	9.8
43	Transport	0.2	4.6	10.1	0.7	13.4	5.7	5.6
44	Travel (for all purposes including education)	6.2	9.6	4.7	15.2	14.0	1.2	15.1
45	Charges for the use of intellectual property n.e.c.	6.8	-6.8	-1.2	12.4	-4.8	-6.2	65.1
46	Other business services ³	2.3	1.1	9.4	-6.6	-4.9	2.7	2.3
47	Government goods and services n.e.c.	-5.8	-0.4	-3.9	-13.8	-12.2	-21.3	-8.1
48	Other	2.3	4.1	2.7	2.0	5.6	1.9	2.4
	Addenda:							
49	Exports of durable goods	4.0	-2.7	-3.5	-4.6	-4.9	0.5	5.2
50	Exports of nondurable goods	5.1	2.9	-2.3	-4.7	10.1	3.9	32.2

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
51	Exports of agricultural goods ⁴	6.9	1.8	-2.3	-21.1	-9.2	20.5	226.3
52	Exports of nonagricultural goods	4.2	-0.9	-3.1	-2.8	1.0	0.0	1.3
53	Imports of durable goods	7.6	5.3	1.5	1.2	-5.2	-1.0	4.0
54	Imports of nondurable goods	0.7	4.4	-3.1	-0.1	6.8	2.2	-5.9
55	Imports of nonpetroleum goods	6.5	5.3	-0.8	0.9	-2.4	-0.3	-0.4

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. 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 Real Imports of Goods and Services by Type of Product

Seasonally adjusted at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
	Percent change at annual rate:							
1	Exports of goods and services	4.3	0.1	-2.8	-2.7	-0.7	1.8	10.0
	Percentage points at annual rates:							
2	Exports of goods ¹	3.04	-0.43	-2.04	-3.08	0.06	1.10	9.22
3	Foods, feeds, and beverages	0.47	0.11	-0.07	-0.93	-0.58	1.05	7.64
4	Industrial supplies and materials	0.74	-0.05	-1.25	-1.34	2.62	0.11	0.33
5	Durable goods	0.26	-0.26	-0.50	-0.49	-0.06	-0.05	0.69
6	Nondurable goods	0.48	0.21	-0.76	-0.85	2.68	0.16	-0.37
7	Petroleum and products	0.54	0.27	-0.52	0.15	2.43	0.72	-1.65
8	Nondurable goods, excluding petroleum and products	-0.06	-0.06	-0.24	-1.00	0.25	-0.56	1.29
9	Capital goods, except automotive	0.73	-0.52	-1.50	-0.65	-2.10	-0.21	-0.04
10	Civilian aircraft, engines, and parts	0.21	0.14	-0.76	0.77	-1.28	1.39	-0.32
11	Computers, peripherals, and parts	0.06	0.02	0.24	-0.02	0.42	-0.08	-0.28
12	Other	0.46	-0.68	-0.98	-1.39	-1.23	-1.52	0.56
13	Automotive vehicles, engines, and parts	0.27	-0.33	0.45	-0.62	-0.01	0.17	0.21
14	Consumer goods, except food and automotive	0.54	0.15	0.31	0.29	-0.02	-0.74	1.01
15	Durable goods	0.30	-0.15	0.05	-0.29	-0.05	-0.05	1.32
16	Nondurable goods	0.25	0.30	0.26	0.58	0.03	-0.68	-0.31
17	Other ²	0.28	0.21	0.04	0.16	0.14	0.71	0.08
18	Exports of services ¹	1.23	0.54	-0.77	0.35	-0.79	0.68	0.75
19	Transport	0.12	0.08	-0.05	0.07	-0.16	0.17	-0.10
20	Travel (for all purposes including education)	0.45	0.64	0.12	-0.17	1.13	-0.04	1.35
21	Charges for the use of intellectual property n.e.c.	-0.01	-0.25	-0.25	-0.39	-0.28	-0.35	-0.21
22	Other business services ³	0.77	0.03	-0.74	1.22	-1.07	0.46	-0.30
23	Government goods and services n.e.c.	-0.13	0.01	0.16	-0.38	-0.15	0.43	-0.05
24	Other	0.04	0.02	0.00	0.01	-0.25	0.01	0.06
	Percent change at annual rate:							
25	Imports of goods and services	4.4	4.6	1.1	0.7	-0.6	0.2	2.2
	Percentage points at annual rates:							
26	Imports of goods ¹	3.97	4.08	-0.11	0.59	-1.08	0.03	0.45
27	Foods, feeds, and beverages	0.22	0.18	-0.20	0.09	0.81	-0.35	-0.76
28	Industrial supplies and materials	0.25	0.36	0.47	-0.40	0.95	0.93	1.09
29	Durable goods	0.69	0.19	0.27	-0.30	-0.11	0.03	0.53
30	Nondurable goods	-0.44	0.17	0.20	-0.10	1.06	0.90	0.55
31	Petroleum and products	-0.53	0.19	0.47	-0.10	0.81	0.29	0.76
32	Nondurable goods, excluding petroleum and products	0.09	-0.02	-0.27	0.00	0.25	0.61	-0.21
33	Capital goods, except automotive	1.59	0.63	-1.09	0.10	-2.02	2.36	0.13
34	Civilian aircraft, engines, and parts	0.20	0.05	-0.25	0.01	-0.89	0.91	-0.91
35	Computers, peripherals, and parts	0.06	0.05	0.74	-0.93	-0.26	0.26	0.17
36	Other	1.33	0.53	-1.58	1.03	-0.87	1.19	0.87
37	Automotive vehicles, engines, and parts	0.79	0.99	0.24	0.29	0.07	-1.37	0.57
38	Consumer goods, except food and automotive	0.86	1.55	0.44	-0.34	-1.22	-1.13	-0.30
39	Durable goods	0.55	0.75	1.38	0.11	-0.99	-1.37	1.03
40	Nondurable goods	0.31	0.80	-0.94	-0.45	-0.23	0.24	-1.33
41	Other	0.25	0.37	0.03	0.86	0.35	-0.41	-0.27
42	Imports of services ¹	0.45	0.51	1.18	0.13	0.46	0.20	1.75
43	Transport	0.01	0.16	0.33	0.03	0.45	0.20	0.20
44	Travel (for all purposes including education)	0.22	0.36	0.18	0.59	0.57	0.05	0.64
45	Charges for the use of intellectual property n.e.c.	0.10	-0.10	-0.02	0.17	-0.07	-0.10	0.79
46	Other business services ³	0.17	0.09	0.71	-0.54	-0.40	0.21	0.19
47	Government goods and services n.e.c.	-0.05	0.00	-0.03	-0.11	-0.10	-0.18	-0.06
48	Other	0.01	0.01	0.01	0.00	0.01	0.00	0.01

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Exports of goods and services	133.414	133.560	133.550	132.629	132.389	132.974	136.170
2	Exports of goods ¹	135.879	135.016	135.265	133.673	133.705	134.268	138.872
3	Foods, feeds, and beverages	120.026	122.278	124.732	119.588	116.396	122.098	162.891
4	Industrial supplies and materials	135.038	134.703	134.640	132.111	137.247	137.465	137.951
5	Durable goods	127.286	121.660	120.552	117.828	117.496	117.235	120.997
6	Nondurable goods	138.347	140.445	140.874	138.448	146.515	146.996	145.713
7	Petroleum and products	170.683	178.911	178.568	180.004	208.041	216.725	198.050
8	Nondurable goods, excluding petroleum and products	120.041	119.160	119.870	116.082	117.056	114.901	119.750
9	Capital goods, except automotive	137.557	134.543	133.754	132.845	129.958	129.671	129.547
10	Civilian aircraft, engines, and parts	131.633	135.370	131.900	136.766	128.852	137.395	135.359
11	Computers, peripherals, and parts	144.498	145.806	148.883	148.464	155.859	154.349	149.047
12	Other	137.857	132.273	131.888	129.108	126.699	123.740	124.777
13	Automotive vehicles, engines, and parts	185.870	176.876	179.817	175.759	175.724	176.805	178.069
14	Consumer goods, except food and automotive	130.660	132.999	132.188	133.279	133.206	130.423	134.171
15	Durable goods	146.533	141.990	141.443	139.228	138.831	138.441	148.320
16	Nondurable goods	115.055	124.281	123.204	127.645	127.904	122.664	120.224
17	Other ²	102.816	110.997	114.887	116.455	117.854	124.850	125.599
18	Exports of services ¹	128.362	130.477	129.987	130.323	129.589	130.213	130.858
19	Transport	118.623	121.232	121.643	122.164	120.893	122.199	121.383
20	Travel (for all purposes including education)	139.011	149.848	151.316	150.609	155.128	154.949	160.290
21	Charges for the use of intellectual property n.e.c.	120.917	115.540	115.628	113.609	112.203	110.438	109.354
22	Other business services ³	133.708	134.020	131.296	134.207	131.711	132.760	132.037
23	Government goods and services n.e.c.	90.745	91.812	97.210	86.904	83.013	94.259	92.806
24	Other	103.277	106.582	106.417	106.823	98.431	98.897	100.581
25	Imports of goods and services	128.279	134.155	134.510	134.752	134.544	134.620	135.352
26	Imports of goods ¹	131.474	137.970	138.176	138.427	137.970	137.981	138.163
27	Foods, feeds, and beverages	118.280	122.989	122.791	123.356	128.695	126.407	121.495
28	Industrial supplies and materials	100.431	102.175	102.442	101.845	103.411	104.984	106.759
29	Durable goods	151.432	156.386	156.514	154.391	153.606	153.811	157.501
30	Nondurable goods	89.761	90.749	91.008	90.801	93.218	95.354	96.609
31	Petroleum and products	80.891	82.494	83.380	83.063	86.155	87.310	90.171
32	Nondurable goods, excluding petroleum and products	121.022	120.427	119.239	119.183	120.845	124.992	123.566
33	Capital goods, except automotive	164.661	169.472	168.521	168.711	164.841	169.340	169.581
34	Civilian aircraft, engines, and parts	147.333	150.765	149.431	149.558	133.157	149.733	132.965
35	Computers, peripherals, and parts	143.205	144.812	149.851	142.019	139.851	141.998	143.404
36	Other	173.875	179.984	177.027	179.993	177.499	180.899	183.404
37	Automotive vehicles, engines, and parts	197.647	214.258	217.019	218.223	218.514	212.817	215.179
38	Consumer goods, except food and automotive	125.790	135.491	136.220	135.679	133.791	132.064	131.593
39	Durable goods	136.231	145.715	147.025	147.378	144.233	139.923	143.186
40	Nondurable goods	114.863	124.712	124.888	123.502	122.815	123.519	119.560
41	Other	129.891	141.806	139.669	146.593	149.363	146.094	143.899
42	Imports of services ¹	114.896	118.215	119.159	119.374	120.121	120.441	123.282
43	Transport	119.159	124.671	125.693	125.928	129.937	131.739	133.542
44	Travel (for all purposes including education)	119.446	130.896	130.856	135.555	140.071	140.498	145.527
45	Charges for the use of intellectual property n.e.c.	123.549	115.095	114.844	118.249	116.798	114.934	130.274
46	Other business services ³	117.518	118.832	120.570	118.521	117.048	117.817	118.495
47	Government goods and services n.e.c.	74.036	73.733	74.028	71.322	69.030	65.011	63.661
48	Other	92.383	96.198	96.504	96.987	98.322	98.782	99.365
	Addenda:							
49	Exports of durable goods	141.177	137.355	137.198	135.598	133.890	134.062	135.775
50	Exports of nondurable goods	127.508	131.247	132.155	130.569	133.743	135.023	144.781

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
51	Exports of agricultural goods ⁴	119.334	121.492	124.551	117.400	114.605	120.074	161.386
52	Exports of nonagricultural goods	137.735	136.519	136.449	135.476	135.823	135.831	136.265
53	Imports of durable goods	160.418	168.901	169.247	169.732	167.486	167.052	168.699
54	Imports of nondurable goods	100.890	105.295	105.316	105.278	107.023	107.594	105.983
55	Imports of nonpetroleum goods	146.331	154.141	154.215	154.554	153.599	153.468	153.299

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Exports of goods and services	112.134	106.778	106.548	105.039	103.669	104.671	105.292
2	Exports of goods ¹	111.804	104.196	103.820	101.739	99.084	100.513	101.113
3	Foods, feeds, and beverages	127.509	111.232	109.677	107.018	105.596	108.652	109.042
4	Industrial supplies and materials	126.228	105.476	104.747	98.967	91.597	95.517	97.847
5	Durable goods	115.218	108.249	107.076	104.807	102.974	103.904	104.555
6	Nondurable goods	131.566	104.756	104.226	96.975	87.363	92.453	95.454
7	Petroleum and products	157.360	101.693	101.567	88.513	69.874	80.156	85.952
8	Nondurable goods, excluding petroleum and products	120.082	110.686	109.820	106.138	102.789	103.800	104.697
9	Capital goods, except automotive	102.449	102.462	102.371	102.102	101.788	101.887	101.467
10	Civilian aircraft, engines, and parts	114.967	118.041	118.379	118.809	119.060	119.610	119.987
11	Computers, peripherals, and parts	89.551	85.163	84.110	83.094	80.837	79.602	78.054
12	Other	101.334	101.175	101.109	100.762	100.602	100.796	100.326
13	Automotive vehicles, engines, and parts	105.221	105.109	105.132	104.898	104.592	104.365	104.130
14	Consumer goods, except food and automotive	101.503	99.363	99.344	98.848	97.206	97.165	97.498
15	Durable goods	100.186	98.831	98.918	98.499	97.577	97.022	96.819
16	Nondurable goods	102.734	99.640	99.490	98.906	96.472	97.009	97.984
17	Other ²	113.712	105.702	105.359	103.150	100.439	102.055	102.782
18	Exports of services ¹	112.868	112.317	112.395	112.086	113.410	113.515	114.182
19	Transport	122.948	115.688	113.920	113.662	113.583	109.979	109.017
20	Travel (for all purposes including education)	114.787	113.832	114.012	114.232	113.974	114.270	114.633
21	Charges for the use of intellectual property n.e.c.	109.161	109.645	109.865	109.982	110.060	110.650	111.086
22	Other business services ³	110.293	111.156	111.562	110.591	113.322	113.937	115.286
23	Government goods and services n.e.c.	106.615	104.544	104.629	104.926	105.182	106.216	106.686
24	Other	127.965	133.963	135.059	137.044	151.891	154.904	157.309
25	Imports of goods and services	113.368	104.726	104.304	102.252	100.675	101.211	101.933
26	Imports of goods ¹	114.619	104.417	103.940	101.524	99.613	100.233	101.159
27	Foods, feeds, and beverages	129.383	126.371	126.086	123.564	123.113	123.142	129.844
28	Industrial supplies and materials	143.651	102.783	101.322	91.921	84.005	87.234	90.846
29	Durable goods	116.993	106.650	104.577	101.338	99.040	101.115	103.748
30	Nondurable goods	151.238	98.102	96.990	85.151	75.038	78.652	82.560
31	Petroleum and products	163.293	89.333	87.731	72.468	59.706	65.345	69.586
32	Nondurable goods, excluding petroleum and products	120.185	107.623	107.653	102.972	98.486	98.067	101.062
33	Capital goods, except automotive	97.200	95.711	95.416	94.783	94.381	94.147	93.738
34	Civilian aircraft, engines, and parts	117.849	119.279	119.424	119.484	119.700	120.036	120.040
35	Computers, peripherals, and parts	90.451	88.172	87.550	86.902	86.095	85.982	85.393
36	Other	97.720	96.163	95.920	95.217	94.873	94.547	94.150
37	Automotive vehicles, engines, and parts	104.726	102.633	102.501	102.240	101.693	102.000	101.692
38	Consumer goods, except food and automotive	103.326	102.426	102.298	102.264	102.423	102.090	101.810
39	Durable goods	97.998	95.979	95.754	95.497	95.074	94.623	94.475
40	Nondurable goods	109.778	110.330	110.321	110.578	111.492	111.308	110.862
41	Other	108.641	106.931	106.806	106.033	105.772	106.003	106.783
42	Imports of services ¹	108.018	106.628	106.466	106.111	106.087	106.239	106.024
43	Transport	123.214	121.381	120.672	118.745	116.292	115.310	113.724
44	Travel (for all purposes including education)	108.508	105.908	105.908	105.941	105.081	105.523	104.826
45	Charges for the use of intellectual property n.e.c.	109.158	109.644	109.857	109.974	110.052	110.642	111.078
46	Other business services ³	102.561	102.649	102.506	102.493	103.841	103.996	104.401
47	Government goods and services n.e.c.	104.052	92.752	92.890	92.267	92.492	94.819	95.344
48	Other	112.806	112.358	112.403	112.108	111.250	111.396	111.407
	Addenda:							
49	Exports of durable goods	104.923	103.614	103.416	102.818	102.159	102.290	102.103
50	Exports of nondurable goods	124.219	105.058	104.374	99.673	93.555	97.188	99.082

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
51	Exports of agricultural goods ⁴	127.994	111.570	110.197	107.102	105.682	108.469	109.019
52	Exports of nonagricultural goods	110.235	103.442	103.161	101.176	98.413	99.718	100.315
53	Imports of durable goods	101.427	98.797	98.384	97.658	97.039	97.128	97.145
54	Imports of nondurable goods	134.083	109.029	108.477	102.742	98.325	99.967	102.666
55	Imports of nonpetroleum goods	105.555	102.704	102.382	101.452	100.809	100.834	101.340

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Exports of goods and services	2,375.3	2,264.3	2,259.1	2,211.7	2,179.0	2,209.7	2,276.3
2	Exports of goods ¹	1,618.1	1,498.4	1,495.6	1,448.3	1,410.9	1,437.2	1,495.4
3	Foods, feeds, and beverages	143.7	127.7	128.5	120.2	115.4	124.6	166.8
4	Industrial supplies and materials	500.4	417.1	413.7	383.5	368.7	385.1	395.9
5	Durable goods	140.7	126.4	123.8	118.4	116.0	116.8	121.3
6	Nondurable goods	359.6	290.7	289.9	265.1	252.7	268.3	274.6
7	Petroleum and products	161.5	109.4	109.0	95.8	87.4	104.5	102.4
8	Nondurable goods, excluding petroleum and products	198.1	181.3	180.9	169.3	165.3	163.8	172.2
9	Capital goods, except automotive	551.7	539.7	536.0	531.0	517.9	517.2	514.6
10	Civilian aircraft, engines, and parts	113.1	119.5	116.7	121.5	114.7	122.9	121.4
11	Computers, peripherals, and parts	48.8	46.8	47.3	46.6	47.5	46.4	43.9
12	Other	389.8	373.4	372.1	363.0	355.6	348.0	349.3
13	Automotive vehicles, engines, and parts	159.8	151.9	154.5	150.7	150.2	150.8	151.5
14	Consumer goods, except food and automotive	198.0	197.3	196.0	196.7	193.3	189.2	195.3
15	Durable goods	110.5	105.6	105.3	103.2	102.0	101.1	108.1
16	Nondurable goods	87.5	91.6	90.7	93.4	91.3	88.1	87.2
17	Other ²	64.5	64.7	66.8	66.3	65.3	70.3	71.3
18	Exports of services ¹	757.2	765.9	763.5	763.4	768.1	772.5	780.9
19	Transport	90.7	87.2	86.2	86.4	85.4	83.6	82.3
20	Travel (for all purposes including education)	191.3	204.5	206.8	206.3	212.0	212.3	220.3
21	Charges for the use of intellectual property n.e.c.	129.9	124.7	125.0	123.0	121.5	120.3	119.5
22	Other business services ³	311.0	314.2	308.9	313.0	314.8	319.0	321.1
23	Government goods and services n.e.c.	19.2	19.0	20.2	18.1	17.3	19.9	19.6
24	Other	15.1	16.3	16.4	16.7	17.0	17.5	18.0
25	Imports of goods and services	2,884.1	2,786.3	2,782.5	2,732.6	2,686.3	2,702.2	2,736.2
26	Imports of goods ¹	2,396.5	2,291.1	2,284.1	2,235.0	2,185.7	2,199.4	2,222.7
27	Foods, feeds, and beverages	126.8	128.8	128.3	126.3	131.3	129.0	130.7
28	Industrial supplies and materials	669.9	487.7	481.9	434.6	403.3	425.1	450.2
29	Durable goods	169.2	159.3	156.2	149.3	145.2	148.5	156.0
30	Nondurable goods	500.7	328.4	325.6	285.2	258.0	276.7	294.2
31	Petroleum and products	353.6	197.3	195.8	161.1	137.7	152.7	168.0
32	Nondurable goods, excluding petroleum and products	147.1	131.1	129.8	124.1	120.3	123.9	126.3
33	Capital goods, except automotive	598.7	606.7	601.4	598.1	581.9	596.3	594.6
34	Civilian aircraft, engines, and parts	53.3	55.2	54.8	54.8	48.9	55.1	49.0
35	Computers, peripherals, and parts	122.0	120.2	123.6	116.2	113.4	115.0	115.3
36	Other	423.4	431.3	423.1	427.1	419.6	426.2	430.3
37	Automotive vehicles, engines, and parts	329.5	350.1	354.1	355.2	353.8	345.6	348.4
38	Consumer goods, except food and automotive	558.7	596.5	599.0	596.4	589.0	579.5	575.9
39	Durable goods	300.4	314.7	316.8	316.7	308.6	297.9	304.4
40	Nondurable goods	258.3	281.8	282.2	279.7	280.5	281.6	271.5
41	Other	112.9	121.3	119.3	124.3	126.4	123.9	122.9
42	Imports of services ¹	487.6	495.2	498.4	497.7	500.7	502.7	513.5
43	Transport	94.2	97.1	97.3	95.9	96.9	97.4	97.4
44	Travel (for all purposes including education)	105.5	112.9	112.8	116.9	119.8	120.7	124.2
45	Charges for the use of intellectual property n.e.c.	42.2	39.5	39.5	40.7	40.2	39.8	45.3
46	Other business services ³	215.1	217.7	220.6	216.8	216.9	218.7	220.8
47	Government goods and services n.e.c.	24.2	21.5	21.6	20.7	20.1	19.4	19.1
48	Other	6.3	6.6	6.6	6.6	6.7	6.7	6.7
	Addenda:							
49	Exports of durable goods	994.9	955.9	952.9	936.4	918.6	921.0	931.1
50	Exports of nondurable goods	623.2	542.5	542.7	512.0	492.2	516.2	564.3

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
51	Exports of agricultural goods ⁴	154.2	136.9	138.6	127.0	122.3	131.5	177.7
52	Exports of nonagricultural goods	1,463.9	1,361.5	1,357.0	1,321.4	1,288.6	1,305.7	1,317.7
53	Imports of durable goods	1,454.2	1,491.4	1,488.3	1,481.6	1,452.7	1,450.3	1,464.8
54	Imports of nondurable goods	942.2	799.6	795.8	753.4	733.0	749.2	757.9
55	Imports of nonpetroleum goods	2,042.9	2,093.8	2,088.2	2,073.8	2,048.0	2,046.7	2,054.7

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Exports of goods and services	2,118.3	2,120.6	2,120.4	2,105.8	2,102.0	2,111.3	2,162.0
2	Exports of goods ¹	1,447.3	1,438.1	1,440.7	1,423.8	1,424.1	1,430.1	1,479.2
3	Foods, feeds, and beverages	112.7	114.8	117.1	112.3	109.3	114.7	153.0
4	Industrial supplies and materials	396.4	395.4	395.2	387.8	402.9	403.5	404.9
5	Durable goods	122.2	116.8	115.7	113.1	112.8	112.5	116.1
6	Nondurable goods	273.3	277.5	278.3	273.5	289.5	290.4	287.9
7	Petroleum and products	102.6	107.6	107.4	108.2	125.1	130.3	119.1
8	Nondurable goods, excluding petroleum and products	165.0	163.8	164.8	159.5	160.9	157.9	164.6
9	Capital goods, except automotive	538.5	526.7	523.6	520.1	508.8	507.7	507.2
10	Civilian aircraft, engines, and parts	98.4	101.2	98.6	102.2	96.3	102.7	101.2
11	Computers, peripherals, and parts ²	54.5	55.0	56.2	56.0	58.8	58.2	56.2
12	Other	384.7	369.1	368.0	360.2	353.5	345.3	348.2
13	Automotive vehicles, engines, and parts	151.9	144.5	146.9	143.6	143.6	144.5	145.5
14	Consumer goods, except food and automotive	195.1	198.5	197.3	199.0	198.9	194.7	200.3
15	Durable goods	110.3	106.9	106.5	104.8	104.5	104.2	111.7
16	Nondurable goods	85.2	92.0	91.2	94.5	94.7	90.8	89.0
17	Other ³	56.7	61.2	63.4	64.2	65.0	68.9	69.3
18	Exports of services ¹	670.9	681.9	679.3	681.1	677.3	680.5	683.9
19	Transport	73.8	75.4	75.7	76.0	75.2	76.0	75.5
20	Travel (for all purposes including education)	166.7	179.7	181.4	180.6	186.0	185.8	192.2
21	Charges for the use of intellectual property n.e.c.	119.0	113.7	113.8	111.8	110.4	108.7	107.6
22	Other business services ⁴	282.0	282.6	276.9	283.0	277.8	280.0	278.5
23	Government goods and services n.e.c.	18.0	18.2	19.3	17.2	16.5	18.7	18.4
24	Other	11.8	12.1	12.1	12.2	11.2	11.3	11.5
25	Residual	-172.0	-170.3	-174.1	-165.1	-192.7	-186.8	-182.0
26	Imports of goods and services	2,544.0	2,660.5	2,667.6	2,672.4	2,668.2	2,669.7	2,684.3
27	Imports of goods ¹	2,090.8	2,194.1	2,197.4	2,201.4	2,194.1	2,194.3	2,197.2
28	Foods, feeds, and beverages	98.0	101.9	101.7	102.2	106.6	104.7	100.7
29	Industrial supplies and materials	466.4	474.5	475.7	472.9	480.2	487.5	495.7
30	Durable goods	144.6	149.4	149.5	147.4	146.7	146.9	150.4
31	Nondurable goods	331.1	334.7	335.7	334.9	343.8	351.7	356.3
32	Petroleum and products	216.6	220.8	223.2	222.4	230.6	233.7	241.4
33	Nondurable goods, excluding petroleum and products	122.4	121.8	120.6	120.5	122.2	126.4	125.0
34	Capital goods, except automotive	615.9	633.9	630.4	631.1	616.6	633.4	634.3
35	Civilian aircraft, engines, and parts	45.2	46.3	45.9	45.9	40.9	45.9	40.8
36	Computers, peripherals, and parts ²	134.9	136.4	141.1	133.7	131.7	133.7	135.1
37	Other	433.3	448.5	441.1	448.5	442.3	450.8	457.0
38	Automotive vehicles, engines, and parts	314.6	341.1	345.5	347.4	347.8	338.8	342.5
39	Consumer goods, except food and automotive	540.7	582.4	585.5	583.2	575.1	567.7	565.7
40	Durable goods	306.6	327.9	330.9	331.7	324.6	314.9	322.2
41	Nondurable goods	235.3	255.4	255.8	252.9	251.5	253.0	244.9
42	Other	103.9	113.4	111.7	117.3	119.5	116.9	115.1
43	Imports of services ¹	451.4	464.4	468.2	469.0	471.9	473.2	484.4
44	Transport	76.4	80.0	80.6	80.8	83.3	84.5	85.6
45	Travel (for all purposes including education)	97.3	106.6	106.5	110.4	114.0	114.4	118.5
46	Charges for the use of intellectual property n.e.c.	38.7	36.0	35.9	37.0	36.6	36.0	40.8
47	Other business services ⁴	209.8	212.1	215.2	211.5	208.9	210.3	211.5
48	Government goods and services n.e.c.	23.3	23.2	23.3	22.4	21.7	20.5	20.0
49	Other	5.6	5.9	5.9	5.9	6.0	6.0	6.0
50	Residual	-62.3	-66.1	-66.9	-65.6	-66.8	-67.6	-73.3
	Addenda:							

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
51	Exports of durable goods	948.2	922.5	921.5	910.7	899.3	900.4	911.9
52	Exports of nondurable goods	501.7	516.4	520.0	513.8	526.2	531.3	569.7
53	Exports of agricultural goods ⁵	120.5	122.7	125.8	118.6	115.7	121.3	163.0
54	Exports of nonagricultural goods	1,328.0	1,316.2	1,315.6	1,306.2	1,309.5	1,309.6	1,313.8
55	Imports of durable goods	1,433.8	1,509.6	1,512.7	1,517.0	1,497.0	1,493.1	1,507.8
56	Imports of nondurable goods	702.7	733.4	733.5	733.3	745.4	749.4	738.2
57	Imports of nonpetroleum goods	1,935.3	2,038.6	2,039.6	2,044.1	2,031.5	2,029.7	2,027.5

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Gross saving	3,337.2	3,446.3	3,421.0	3,472.0	3,419.9	3,389.9	3,494.4
2	Net saving	592.0	615.5	576.8	609.2	546.3	488.1	572.7
3	Net private saving	1,374.8	1,346.5	1,387.1	1,263.4	1,388.2	1,345.9	1,420.9
4	Domestic business	648.7	562.9	588.6	436.6	542.7	523.1	602.9
5	Undistributed corporate profits	759.6	612.4	634.0	467.5	587.2	682.7	706.9
6	Inventory valuation adjustment, corporate	3.0	54.8	59.7	71.4	61.2	-53.5	-2.0
7	Capital consumption adjustment, corporate	-113.9	-104.3	-105.2	-102.2	-105.7	-106.1	-102.0
8	Households and institutions	726.0	783.6	798.5	826.8	845.5	822.8	818.1
9	Personal saving	726.0	783.6	798.5	826.8	845.5	822.8	818.1
10	Net government saving	-782.7	-731.0	-810.3	-654.2	-841.9	-857.8	-848.2
11	Federal	-612.9	-569.7	-622.3	-543.1	-668.3	-652.4	-653.2
12	State and local	-169.8	-161.3	-187.9	-111.1	-173.6	-205.3	-195.0
13	Consumption of fixed capital	2,745.2	2,830.8	2,844.2	2,862.8	2,873.6	2,901.8	2,921.7
14	Private	2,227.8	2,308.3	2,320.7	2,339.6	2,350.3	2,375.1	2,393.8
15	Domestic business	1,771.5	1,836.5	1,846.7	1,861.7	1,870.4	1,887.4	1,898.4
16	Households and institutions	456.3	471.8	474.0	477.9	479.9	487.7	495.4
17	Government	517.4	522.5	523.5	523.2	523.3	526.7	527.9
18	Federal	271.3	271.5	271.4	270.8	270.7	271.4	271.9
19	State and local	246.1	251.0	252.1	252.3	252.6	255.3	256.0
20	Gross domestic investment, capital account transactions, and net lending, NIPAs	3,079.3	3,192.6	3,184.9	3,207.1	3,155.6	3,155.9	3,200.4
21	Gross domestic investment	3,481.0	3,670.0	3,691.3	3,678.4	3,668.1	3,606.0	3,630.7
22	Gross private domestic investment	2,886.5	3,056.6	3,072.1	3,059.9	3,036.8	2,987.5	3,017.2
23	Domestic business	2,275.6	2,368.5	2,372.9	2,346.1	2,305.6	2,252.8	2,277.7
24	Households and institutions	610.8	688.1	699.2	713.8	731.2	734.7	739.4
25	Gross government investment	594.5	613.4	619.2	618.5	631.3	618.5	613.6
26	Federal	262.9	261.2	260.0	266.0	264.8	264.6	266.9
27	State and local	331.6	352.2	359.2	352.6	366.5	353.9	346.7
28	Capital account transactions (net) ¹	0.5	0.5	0.4	0.4	0.4	0.2	0.1
29	Private	6.7	39.9	9.5	12.3	12.4	45.4	13.5
30	Domestic business	5.1	26.7	-3.9	-2.2	-2.2	37.5	-0.7
31	Households and institutions	1.6	13.3	13.4	14.5	14.6	8.0	14.3
32	Government	-6.2	-39.5	-9.0	-11.9	-12.0	-45.3	-13.4
33	Federal	55.7	20.6	53.7	48.0	52.2	19.3	52.8
34	State and local	-62.0	-60.1	-62.7	-59.9	-64.2	-64.5	-66.2
35	Net lending or net borrowing (-), NIPAs	-402.2	-477.9	-506.8	-471.7	-512.9	-450.2	-430.5
36	Private	451.4	304.5	390.1	266.0	425.0	454.1	490.1
37	Domestic business	-118.5	-249.5	-169.8	-310.4	-154.6	-113.7	-69.7
38	Households and institutions	569.9	554.0	560.0	576.4	579.6	567.9	559.8
39	Government	-853.6	-782.4	-897.0	-737.6	-937.9	-904.3	-920.5
40	Federal	-660.3	-580.1	-664.6	-586.2	-714.6	-664.9	-701.0
41	State and local	-193.3	-202.3	-232.4	-151.5	-223.3	-239.4	-219.5
42	Statistical discrepancy	-257.9	-253.7	-236.1	-264.8	-264.3	-233.9	-293.9
	Addenda:							
43	Gross private saving	3,602.5	3,654.8	3,707.8	3,602.9	3,738.5	3,720.9	3,814.7
44	Domestic business	2,420.3	2,399.4	2,435.2	2,298.3	2,413.1	2,410.4	2,501.2
45	Households and institutions	1,182.3	1,255.4	1,272.5	1,304.7	1,325.4	1,310.5	1,313.5
46	Gross government saving	-265.3	-208.5	-286.8	-131.0	-318.6	-331.1	-320.3
47	Federal	-341.6	-298.2	-350.9	-272.2	-397.6	-381.0	-381.3
48	State and local	76.3	89.7	64.1	141.2	79.0	49.9	61.0
49	Net domestic investment	735.8	839.3	847.1	815.6	794.5	704.2	709.1
50	Private	658.7	748.4	751.4	720.3	686.5	612.4	623.4

Table 5.1. Saving and Investment by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
51	Domestic business	504.1	532.1	526.2	484.4	435.2	365.4	379.4
52	Households and institutions	154.5	216.3	225.2	235.9	251.3	247.0	244.0
53	Government	77.1	90.9	95.7	95.3	108.0	91.8	85.7
54	Federal	-8.4	-10.2	-11.5	-4.9	-5.9	-6.8	-5.0
55	State and local	85.5	101.1	107.2	100.2	113.9	98.6	90.7
56	Gross saving as a percentage of gross national income	18.6	18.6	18.4	18.6	18.3	17.9	18.2
57	Net saving as a percentage of gross national income	3.3	3.3	3.1	3.3	2.9	2.6	3.0
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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Private fixed investment	5.5	4.0	5.7	-0.2	-0.9	-1.1	0.1
2	Nonresidential	6.0	2.1	3.9	-3.3	-3.4	1.0	1.4
3	Structures	10.3	-4.4	-4.3	-15.2	0.1	-2.1	12.0
4	Commercial and health care	12.9	10.1	9.5	5.8	22.6	12.6	34.2
5	Manufacturing	12.9	30.8	10.2	-17.2	-10.7	-8.5	22.1
6	Power and communication	15.1	-12.6	14.3	-4.8	0.6	6.8	-0.1
7	Mining exploration, shafts, and wells ¹	5.5	-31.2	-51.0	-53.6	-32.7	-57.4	-30.0
8	Other structures ²	7.1	10.6	15.6	-10.2	4.2	22.1	9.6
9	Equipment	5.4	3.5	9.1	-2.6	-9.5	-2.9	-4.5
10	Information processing equipment	2.6	3.9	25.9	1.2	-3.0	-4.9	9.0
11	Computers and peripheral equipment	0.8	-0.4	12.9	-26.0	4.6	11.7	-4.2
12	Other ³	3.3	5.5	30.7	12.0	-5.2	-9.6	13.6
13	Industrial equipment	3.5	1.9	-4.9	10.4	-3.8	9.4	-2.5
14	Transportation equipment	11.5	11.5	16.2	-6.2	-12.8	-5.4	-17.0
15	Other equipment ⁴	4.5	-4.1	-4.9	-13.6	-18.8	-8.5	-7.1
16	Intellectual property products	3.9	4.8	2.1	4.6	3.7	9.0	3.2
17	Software ⁵	6.0	6.4	-0.9	3.3	7.5	4.5	6.7
18	Research and development ⁶	2.8	3.5	4.4	6.3	1.2	17.0	-1.4
19	Entertainment, literary, and artistic originals	-0.3	3.8	5.8	2.8	-1.3	-3.0	8.6
20	Residential	3.5	11.7	12.6	11.5	7.8	-7.7	-4.1
21	Structures	3.4	11.8	12.7	11.6	7.8	-7.9	-4.3
22	Permanent site	8.8	17.6	25.5	15.3	-1.2	-13.5	-8.3
23	Single family	5.5	17.5	24.9	13.9	-5.6	-17.1	-11.5
24	Multifamily	26.7	18.2	28.3	21.5	20.1	2.7	5.3
25	Other structures ⁷	-0.1	7.6	3.5	8.6	15.7	-3.2	-1.0
26	Equipment	7.4	7.0	4.8	4.9	9.6	3.6	7.2
	Addenda:							
27	Private fixed investment in structures	6.7	4.0	4.8	-0.8	4.5	-5.5	2.2
28	Private fixed investment in new structures	8.7	3.5	5.2	0.7	2.5	-7.4	3.6
29	Nonresidential structures ⁸	10.2	-4.4	-4.4	-15.1	0.1	-2.2	11.8
30	Residential structures ⁹	7.0	13.0	16.0	18.6	4.7	-11.9	-3.4
31	Private fixed investment in information processing equipment and software	4.3	5.2	11.4	2.3	2.3	-0.1	7.8

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, and 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: December 22, 2016 - Next Release Date January 27, 2017

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

Seasonally adjusted at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
	Percent change at annual rate:							
1	Private fixed investment	5.5	4.0	5.7	-0.2	-0.9	-1.1	0.1
	Percentage points at annual rates:							
2	Nonresidential	4.81	1.65	3.07	-2.62	-2.68	0.75	1.05
3	Structures	1.84	-0.82	-0.72	-2.72	0.02	-0.34	1.85
4	Commercial and health care	0.54	0.46	0.45	0.28	1.04	0.63	1.65
5	Manufacturing	0.24	0.63	0.26	-0.49	-0.28	-0.21	0.49
6	Power and communication	0.57	-0.52	0.48	-0.17	0.02	0.23	0.00
7	Mining exploration, shafts, and wells ¹	0.30	-1.67	-2.33	-2.03	-0.88	-1.60	-0.57
8	Other structures ²	0.18	0.28	0.43	-0.32	0.12	0.61	0.29
9	Equipment	2.03	1.31	3.27	-0.97	-3.59	-1.06	-1.61
10	Information processing equipment	0.29	0.42	2.46	0.13	-0.32	-0.53	0.92
11	Computers and peripheral equipment	0.02	-0.01	0.34	-0.79	0.11	0.28	-0.11
12	Other ³	0.27	0.43	2.13	0.92	-0.44	-0.81	1.03
13	Industrial equipment	0.28	0.14	-0.36	0.73	-0.29	0.68	-0.19
14	Transportation equipment	1.05	1.11	1.59	-0.68	-1.40	-0.55	-1.81
15	Other equipment ⁴	0.40	-0.37	-0.41	-1.16	-1.59	-0.65	-0.52
16	Intellectual property products	0.95	1.16	0.52	1.08	0.90	2.14	0.80
17	Software ⁵	0.66	0.70	-0.10	0.36	0.81	0.50	0.73
18	Research and development ⁶	0.30	0.36	0.46	0.65	0.13	1.73	-0.16
19	Entertainment, literary, and artistic originals	-0.01	0.10	0.15	0.07	-0.04	-0.08	0.22
20	Residential	0.71	2.38	2.63	2.44	1.74	-1.88	-0.98
21	Structures	0.68	2.36	2.62	2.43	1.71	-1.89	-1.00
22	Permanent site	0.69	1.48	2.20	1.42	-0.12	-1.48	-0.87
23	Single family	0.37	1.21	1.76	1.07	-0.48	-1.53	-0.97
24	Multifamily	0.32	0.28	0.44	0.36	0.35	0.05	0.10
25	Other structures ⁷	-0.01	0.88	0.41	1.00	1.83	-0.41	-0.14
26	Equipment	0.03	0.02	0.02	0.02	0.03	0.01	0.02
	Addenda:							
27	Private fixed investment in structures	2.52	1.54	1.90	-0.30	1.72	-2.23	0.85
28	Private fixed investment in new structures	2.86	1.19	1.80	0.26	0.83	-2.62	1.22
29	Nonresidential structures ⁸	1.82	-0.83	-0.73	-2.71	0.01	-0.36	1.83
30	Residential structures ⁹	1.04	2.02	2.52	2.97	0.82	-2.27	-0.61
31	Private fixed investment in information processing equipment and software	0.95	1.12	2.37	0.49	0.49	-0.03	1.65

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, and 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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Private fixed investment	131.342	136.633	137.956	137.895	137.570	137.179	137.202
2	Nonresidential	131.967	134.697	135.754	134.611	133.442	133.766	134.223
3	Structures	107.918	103.166	103.456	99.291	99.317	98.794	101.623
4	Commercial and health care	94.827	104.411	106.559	108.081	113.729	117.148	126.078
5	Manufacturing	93.754	122.657	127.036	121.177	117.794	115.222	121.124
6	Power and communication	102.980	89.972	94.052	92.908	93.042	94.574	94.547
7	Mining exploration, shafts, and wells ¹	177.374	121.969	107.271	88.526	80.173	64.754	59.227
8	Other structures ²	81.283	89.888	93.687	91.204	92.137	96.859	99.097
9	Equipment	160.752	166.451	168.511	167.400	163.270	162.053	160.207
10	Information processing equipment	127.293	132.275	135.528	135.936	134.922	133.253	136.157
11	Computers and peripheral equipment ³	116.113	115.592	120.588	111.845	113.123	116.290	115.045
12	Other ⁴	131.788	138.987	141.544	145.602	143.677	140.095	144.638
13	Industrial equipment	133.848	136.342	135.669	139.056	137.713	140.852	139.969
14	Transportation equipment	383.929	428.189	437.738	430.795	416.271	410.552	391.861
15	Other equipment ⁵	145.432	139.403	139.357	134.375	127.571	124.754	122.494
16	Intellectual property products	117.733	123.422	123.987	125.376	126.532	129.279	130.303
17	Software ⁶	121.927	129.739	129.800	130.866	133.264	134.749	136.944
18	Research and development ⁷	114.041	117.993	118.954	120.787	121.154	126.007	125.561
19	Entertainment, literary, and artistic originals	115.080	119.427	120.324	121.152	120.751	119.827	122.326
20	Residential	128.846	143.923	146.263	150.290	153.133	150.079	148.505
21	Structures	128.803	143.974	146.335	150.398	153.234	150.116	148.481
22	Permanent site	155.620	183.002	188.642	195.474	194.880	187.916	183.880
23	Single family	162.239	190.571	196.690	203.210	200.302	191.131	185.406
24	Multifamily	132.318	156.398	160.310	168.312	176.201	177.385	179.700
25	Other structures ⁸	114.665	123.324	123.932	126.520	131.213	130.163	129.822
26	Equipment	130.783	139.982	140.998	142.707	146.023	147.310	149.880
	Addenda:							
27	Private fixed investment in structures	117.611	122.273	123.538	123.297	124.664	122.901	123.569
28	Private fixed investment in new structures	117.047	121.134	122.244	122.470	123.219	120.869	121.957
29	Nonresidential structures ⁹	107.771	103.003	103.272	99.122	99.144	98.598	101.396
30	Residential structures ¹⁰	130.994	148.068	150.417	156.985	158.786	153.839	152.527
31	Private fixed investment in information processing equipment and software	124.653	131.103	132.716	133.463	134.209	134.164	136.706

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, .000051; 1961, .000093; 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: December 22, 2016 - Next Release Date January 27, 2017

8. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Private fixed investment	106.030	107.062	107.184	107.300	107.467	108.048	108.412
2	Nonresidential	104.423	105.051	105.141	105.116	105.172	105.476	105.532
3	Structures	112.213	112.202	112.168	112.113	111.682	112.566	112.402
4	Commercial and health care	106.004	107.897	108.036	108.846	108.429	109.741	109.198
5	Manufacturing	107.912	109.958	110.319	110.621	110.606	111.299	110.110
6	Power and communication	116.890	118.668	118.677	118.337	118.127	118.560	119.280
7	Mining exploration, shafts, and wells ¹	117.536	110.632	109.997	107.248	104.536	104.516	103.486
8	Other structures ²	108.899	112.174	112.443	113.356	114.143	115.503	116.389
9	Equipment	100.482	101.277	101.285	101.299	101.366	101.392	101.655
10	Information processing equipment	92.683	92.785	92.688	92.514	92.583	92.832	92.560
11	Computers and peripheral equipment	89.242	88.483	88.255	87.860	87.499	87.543	87.125
12	Other ³	94.187	94.606	94.558	94.461	94.673	94.994	94.772
13	Industrial equipment	106.905	106.536	106.520	106.256	106.120	106.096	106.221
14	Transportation equipment	100.326	101.970	102.156	102.206	102.582	102.730	103.695
15	Other equipment ⁴	103.478	105.208	105.151	105.658	105.490	105.027	105.359
16	Intellectual property products	104.772	105.583	105.889	105.825	106.168	106.526	106.416
17	Software ⁵	99.354	98.023	98.284	98.240	98.179	98.087	97.426
18	Research and development ⁶	112.272	115.596	116.036	115.784	116.436	117.083	117.838
19	Entertainment, literary, and artistic originals	100.444	101.567	101.586	102.095	103.085	104.376	103.545
20	Residential	112.795	115.479	115.726	116.371	116.952	118.553	120.070
21	Structures	113.361	116.179	116.439	117.114	117.730	119.370	120.952
22	Permanent site	112.872	116.410	116.331	117.252	118.232	119.847	121.473
23	Single family	113.285	116.095	115.811	116.814	118.019	120.026	122.066
24	Multifamily	110.042	116.833	117.621	118.191	118.193	118.193	118.192
25	Other structures ⁷	113.500	115.766	116.285	116.752	117.071	118.728	120.274
26	Equipment	87.033	83.513	83.195	82.383	81.301	81.052	79.517
	Addenda:							
27	Private fixed investment in structures	112.859	114.343	114.467	114.822	114.990	116.306	117.130
28	Private fixed investment in new structures	112.739	113.790	113.791	114.008	114.119	115.415	116.077
29	Nonresidential structures ⁸	112.245	112.201	112.158	112.097	111.661	112.549	112.386
30	Residential structures ⁹	113.287	115.589	115.638	116.126	116.753	118.438	119.905
31	Private fixed investment in information processing equipment and software	95.915	95.311	95.393	95.283	95.287	95.366	94.899

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, and 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 5.3.4. Price Indexes for Private Fixed Investment by Type

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Table 5.3.5. Private Fixed Investment by Type

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Private fixed investment	2,821.0	2,963.2	2,995.3	2,997.2	2,994.8	3,002.5	3,013.1
2	Nonresidential	2,251.0	2,311.3	2,331.5	2,311.3	2,292.4	2,304.7	2,313.8
3	Structures	530.7	507.3	508.5	487.8	486.0	487.3	500.5
4	Commercial and health care	127.3	142.7	145.8	149.0	156.2	162.8	174.4
5	Manufacturing	57.0	75.9	78.9	75.5	73.3	72.2	75.1
6	Power and communication	115.3	102.3	106.9	105.3	105.2	107.4	108.0
7	Mining exploration, shafts, and wells ¹	156.3	101.2	87.9	70.7	62.4	50.4	45.6
8	Other structures ²	74.8	85.2	89.0	87.3	88.8	94.5	97.4
9	Equipment	1,040.7	1,086.1	1,099.7	1,092.6	1,066.3	1,058.7	1,049.3
10	Information processing equipment	302.1	314.3	321.7	322.1	319.9	316.8	322.8
11	Computers and peripheral equipment	79.6	78.5	81.7	75.4	76.0	78.2	77.0
12	Other ³	222.6	235.8	240.0	246.6	243.9	238.6	245.8
13	Industrial equipment	217.6	220.9	219.8	224.7	222.2	227.3	226.1
14	Transportation equipment	271.8	308.1	315.6	310.7	301.3	297.6	286.7
15	Other equipment ⁴	249.2	242.9	242.7	235.1	222.9	217.0	213.7
16	Intellectual property products	679.6	717.9	723.3	730.9	740.1	758.7	763.9
17	Software ⁵	311.1	326.6	327.6	330.1	336.0	339.4	342.6
18	Research and development ⁶	293.2	312.4	316.1	320.3	323.0	337.9	338.8
19	Entertainment, literary, and artistic originals	75.3	79.0	79.6	80.6	81.1	81.4	82.5
20	Residential	570.1	651.9	663.8	685.9	702.4	697.8	699.3
21	Structures	560.6	642.2	654.1	676.1	692.5	687.9	689.4
22	Permanent site	235.2	285.2	293.8	306.8	308.4	301.5	299.0
23	Single family	193.6	233.0	239.9	250.0	249.0	241.6	238.4
24	Multifamily	41.6	52.1	53.8	56.8	59.4	59.8	60.6
25	Other structures ⁷	325.4	357.0	360.3	369.3	384.1	386.4	390.4
26	Equipment	9.5	9.7	9.8	9.8	9.9	9.9	9.9
	Addenda:							
27	Private fixed investment in structures	1,091.3	1,149.4	1,162.6	1,163.9	1,178.5	1,175.2	1,189.9
28	Private fixed investment in new structures	964.3	1,007.3	1,016.5	1,020.3	1,027.6	1,019.4	1,034.5
29	Nonresidential structures ⁸	529.8	506.2	507.3	486.6	484.8	486.0	499.1
30	Residential structures ⁹	434.5	501.1	509.2	533.7	542.8	533.4	535.4
31	Private fixed investment in information processing equipment and software	613.2	640.8	649.3	652.2	655.9	656.2	665.3

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, and 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 5.3.5. Private Fixed Investment by Type

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Private fixed investment	2,660.6	2,767.8	2,794.5	2,793.3	2,786.7	2,778.8	2,779.3
2	Nonresidential	2,155.6	2,200.2	2,217.5	2,198.8	2,179.7	2,185.0	2,192.5
3	Structures	472.9	452.1	453.4	435.1	435.2	432.9	445.3
4	Commercial and health care	120.1	132.3	135.0	136.9	144.1	148.4	159.7
5	Manufacturing	52.8	69.1	71.5	68.2	66.3	64.9	68.2
6	Power and communication	98.6	86.2	90.1	89.0	89.1	90.6	90.6
7	Mining exploration, shafts, and wells ¹	133.0	91.4	80.4	66.4	60.1	48.5	44.4
8	Other structures ²	68.7	75.9	79.1	77.1	77.8	81.8	83.7
9	Equipment	1,035.7	1,072.5	1,085.7	1,078.6	1,052.0	1,044.1	1,032.2
10	Information processing equipment	326.0	338.7	347.1	348.1	345.5	341.2	348.7
11	Computers and peripheral equipment ³	89.1	88.7	92.6	85.9	86.9	89.3	88.3
12	Other ⁴	236.3	249.2	253.8	261.1	257.6	251.2	259.3
13	Industrial equipment	203.5	207.3	206.3	211.5	209.4	214.2	212.8
14	Transportation equipment	270.9	302.2	308.9	304.0	293.7	289.7	276.5
15	Other equipment ⁵	240.8	230.8	230.8	222.5	211.3	206.6	202.8
16	Intellectual property products	648.6	680.0	683.1	690.7	697.1	712.2	717.9
17	Software ⁶	313.1	333.1	333.3	336.0	342.2	346.0	351.6
18	Research and development ⁷	261.2	270.2	272.4	276.6	277.5	288.6	287.6
19	Entertainment, literary, and artistic originals	74.9	77.8	78.4	78.9	78.6	78.0	79.7
20	Residential	505.4	564.5	573.7	589.5	600.7	588.7	582.5
21	Structures	494.5	552.8	561.8	577.4	588.3	576.3	570.1
22	Permanent site	208.3	245.0	252.5	261.7	260.9	251.6	246.2
23	Single family	170.9	200.7	207.2	214.1	211.0	201.3	195.3
24	Multifamily	37.8	44.6	45.7	48.0	50.3	50.6	51.3
25	Other structures ⁸	286.7	308.4	309.9	316.4	328.1	325.5	324.6
26	Equipment	10.9	11.6	11.7	11.9	12.1	12.3	12.5
27	Residual	-8.8	-11.9	-12.6	-11.0	-9.4	-8.7	-9.7
	Addenda:							
28	Private fixed investment in structures	966.9	1,005.3	1,015.7	1,013.7	1,024.9	1,010.4	1,015.9
29	Private fixed investment in new structures	855.3	885.2	893.3	895.0	900.4	883.3	891.2
30	Nonresidential structures ⁹	472.0	451.1	452.3	434.1	434.2	431.8	444.1
31	Residential structures ¹⁰	383.5	433.5	440.4	459.6	464.9	450.4	446.6
32	Private fixed investment in information processing equipment and software	639.3	672.4	680.6	684.5	688.3	688.1	701.1

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. 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: December 22, 2016 - Next Release Date January 27, 2017

8. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Change in private inventories	65.4	93.4	76.8	62.7	41.9	-15.0	4.1
2	Farm	-3.2	-2.0	-1.5	-4.8	-8.3	-5.5	-2.7
3	Mining, utilities, and construction	4.5	5.2	-1.3	9.5	-6.2	-9.4	-11.4
4	Manufacturing	18.3	18.9	1.4	14.5	4.4	-21.6	0.5
5	Durable goods industries	16.1	7.5	-6.8	5.9	-0.5	-19.8	0.6
6	Nondurable goods industries	2.2	11.4	8.2	8.6	4.9	-1.9	0.0
7	Wholesale trade	23.2	35.1	29.2	19.5	12.4	-5.2	3.5
8	Durable goods industries	18.9	13.0	4.1	9.6	-11.0	-5.9	-6.1
9	Nondurable goods industries	4.3	22.2	25.1	9.8	23.4	0.7	9.5
10	Retail trade	15.3	26.6	40.5	14.4	39.9	16.1	14.5
11	Motor vehicle and parts dealers	8.3	7.5	19.5	1.1	26.1	15.1	16.0
12	Food and beverage stores	0.9	0.8	1.4	-0.1	0.6	2.7	1.1
13	General merchandise stores	-0.3	1.6	0.9	-1.0	0.7	-2.1	-3.3
14	Other retail stores	6.3	16.7	18.6	14.3	12.5	0.2	0.7
15	Other industries	7.3	9.6	8.5	9.7	-0.3	10.8	-0.4
	Addenda:							
16	Change in private inventories	65.4	93.4	76.8	62.7	41.9	-15.0	4.1
17	Durable goods industries	46.7	35.1	23.2	22.5	14.9	-7.3	11.5
18	Nondurable goods industries	18.8	58.3	53.6	40.1	27.0	-7.7	-7.4
19	Nonfarm industries	68.6	95.4	78.3	67.5	50.3	-9.4	6.7
20	Nonfarm change in book value ¹	74.8	18.9	7.4	-24.7	-23.1	44.4	20.8
21	Nonfarm inventory valuation adjustment ²	-6.1	76.5	70.9	92.2	73.3	-53.8	-14.1
22	Wholesale trade	23.2	35.1	29.2	19.5	12.4	-5.2	3.5
23	Merchant wholesale trade	20.8	29.1	25.0	11.2	13.5	6.0	4.8
24	Durable goods industries	13.1	11.2	4.1	5.2	-8.5	-2.5	-4.2
25	Nondurable goods industries	7.7	17.8	20.8	6.0	22.1	8.4	8.9
26	Nonmerchant wholesale trade	2.4	6.1	4.2	8.3	-1.1	-11.2	-1.3

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Change in private inventories	57.7	84.0	70.9	56.9	40.7	-9.5	7.1
2	Farm	-2.2	-1.6	-1.1	-4.1	-5.1	-2.6	0.0
3	Mining, utilities, and construction	4.1	5.2	-1.2	9.9	-6.5	-9.9	-11.3
4	Manufacturing	16.4	17.9	2.2	14.3	4.0	-19.5	0.6
5	Durable goods industries	15.3	7.1	-6.2	5.9	-0.6	-18.0	0.5
6	Nondurable goods industries	1.9	10.6	7.9	8.4	4.5	-1.6	0.1
7	Wholesale trade	20.9	31.5	26.8	17.0	12.5	-3.7	3.6
8	Durable goods industries	17.5	12.0	3.8	9.0	-10.5	-5.5	-5.7
9	Nondurable goods industries	4.2	19.2	22.1	8.1	22.0	1.6	8.9
10	Retail trade	13.8	24.3	36.9	13.1	35.3	14.6	13.3
11	Motor vehicle and parts dealers	7.7	6.9	17.9	1.0	23.6	13.9	14.9
12	Food and beverage stores	0.8	0.7	1.2	-0.1	0.4	2.3	0.9
13	General merchandise stores	-0.3	1.4	0.8	-0.9	0.6	-1.9	-3.0
14	Other retail stores	5.7	15.5	17.2	13.3	11.0	0.3	0.7
15	Other industries	6.8	8.9	8.0	8.9	0.0	10.1	-0.3
16	Residual	-3.8	-1.8	0.4	-2.4	1.3	1.9	1.5
	Addenda:							
17	Change in private inventories	57.7	84.0	70.9	56.9	40.7	-9.5	7.1
18	Durable goods industries	43.8	33.0	22.6	21.4	13.8	-6.0	10.8
19	Nondurable goods industries	16.3	50.8	47.7	35.3	26.8	-3.6	-3.4
20	Nonfarm industries	62.2	88.1	73.9	62.9	47.5	-6.6	7.2
21	Wholesale trade	20.9	31.5	26.8	17.0	12.5	-3.7	3.6
22	Merchant wholesale trade	18.7	26.1	22.9	9.5	13.6	6.3	4.8
23	Durable goods industries	12.1	10.4	3.8	4.7	-8.2	-2.2	-3.9
24	Nondurable goods industries	6.8	15.3	18.2	4.8	20.5	8.0	8.2
25	Nonmerchant wholesale trade	2.2	5.5	3.9	7.6	-1.3	-10.4	-1.2

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 at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2015		2016		
		III	IV	I	II	III
1	Private inventories ¹	2,464.7	2,444.5	2,450.0	2,508.4	2,492.4
2	Farm	213.5	203.3	198.6	195.5	180.1
3	Mining, utilities, and construction	88.7	87.2	82.4	81.3	83.1
4	Manufacturing	702.8	694.8	691.3	745.4	746.7
5	Durable goods industries	414.8	411.7	411.0	446.9	449.7
6	Nondurable goods industries	288.1	283.1	280.3	298.5	297.0
7	Wholesale trade	682.5	679.7	676.4	688.3	683.4
8	Durable goods industries	383.9	383.1	380.3	381.9	380.7
9	Nondurable goods industries	298.6	296.6	296.1	306.4	302.7
10	Retail trade	600.8	602.0	626.2	618.2	619.2
11	Motor vehicle and parts dealers	192.5	190.8	200.7	202.2	204.2
12	Food and beverage stores	52.0	52.2	52.1	52.7	52.3
13	General merchandise stores	95.8	95.2	95.5	95.2	94.0
14	Other retail stores	260.5	263.7	277.9	268.1	268.7
15	Other industries	176.4	177.6	175.1	179.6	179.9
	Addenda:					
16	Private inventories	2,464.7	2,444.5	2,450.0	2,508.4	2,492.4
17	Durable goods industries	1,089.4	1,085.0	1,094.1	1,131.2	1,135.5
18	Nondurable goods industries	1,375.3	1,359.5	1,356.0	1,377.2	1,356.9
19	Nonfarm industries	2,251.2	2,241.2	2,251.5	2,312.9	2,312.3
20	Wholesale trade	682.5	679.7	676.4	688.3	683.4
21	Merchant wholesale trade	578.7	576.1	575.9	587.0	582.6
22	Durable goods industries	333.8	332.3	330.2	332.1	331.3
23	Nondurable goods industries	244.9	243.8	245.8	254.9	251.3
24	Nonmerchant wholesale trade	103.9	103.6	100.5	101.3	100.7
25	Final sales of domestic business ²	1,038.8	1,042.6	1,047.9	1,062.1	1,073.4
26	Final sales of goods and structures of domestic business ²	566.0	565.9	565.2	572.2	577.8
	Ratios of private inventories to final sales of domestic business:					
27	Private inventories to final sales	2.37	2.34	2.34	2.36	2.32
28	Nonfarm inventories to final sales	2.17	2.15	2.15	2.18	2.15
29	Nonfarm inventories to final sales of goods and structures	3.98	3.96	3.98	4.04	4.00

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 at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2015		2016		
		III	IV	I	II	III
1	Private inventories ¹	2,239.4	2,253.6	2,263.8	2,261.4	2,263.2
2	Farm	161.4	160.4	159.1	158.5	158.5
3	Mining, utilities, and construction	87.6	90.1	88.4	86.0	83.1
4	Manufacturing	672.4	676.0	677.0	672.1	672.2
5	Durable goods industries	406.3	407.8	407.7	403.2	403.3
6	Nondurable goods industries	268.5	270.6	271.7	271.3	271.3
7	Wholesale trade	620.1	624.4	627.5	626.6	627.5
8	Durable goods industries	363.9	366.1	363.5	362.1	360.7
9	Nondurable goods industries	260.6	262.6	268.1	268.5	270.7
10	Retail trade	545.8	549.0	557.9	561.5	564.8
11	Motor vehicle and parts dealers	176.6	176.9	182.8	186.2	190.0
12	Food and beverage stores	44.0	44.0	44.1	44.7	44.9
13	General merchandise stores	86.5	86.3	86.4	86.0	85.2
14	Other retail stores	239.3	242.6	245.3	245.4	245.6
15	Other industries	161.8	164.0	164.0	166.5	166.4
16	Residual	-17.0	-17.6	-17.3	-16.8	-16.5
	Addenda:					
17	Private inventories	2,239.4	2,253.6	2,263.8	2,261.4	2,263.2
18	Durable goods industries	1,041.4	1,046.7	1,050.2	1,048.7	1,051.4
19	Nondurable goods industries	1,209.6	1,218.4	1,225.1	1,224.2	1,223.3
20	Nonfarm industries	2,089.0	2,104.8	2,116.6	2,115.0	2,116.8
21	Wholesale trade	620.1	624.4	627.5	626.6	627.5
22	Merchant wholesale trade	524.1	526.5	529.9	531.5	532.7
23	Durable goods industries	316.3	317.5	315.5	314.9	314.0
24	Nondurable goods industries	211.0	212.1	217.3	219.3	221.3
25	Nonmerchant wholesale trade	96.3	98.2	97.9	95.2	94.9
26	Final sales of domestic business ²	951.2	954.0	957.3	965.1	973.6
27	Final sales of goods and structures of domestic business ²	537.9	537.8	539.8	543.8	549.9
	Ratios of private inventories to final sales of domestic business:					
28	Private inventories to final sales	2.35	2.36	2.36	2.34	2.32
29	Nonfarm inventories to final sales	2.20	2.21	2.21	2.19	2.17
30	Nonfarm inventories to final sales of goods and structures	3.88	3.91	3.92	3.89	3.85

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2015		2016		
		III	IV	I	II	III
1	Private inventories ¹	110.064	108.471	108.228	110.922	110.129
2	Farm	132.255	126.713	124.797	123.389	113.657
3	Mining, utilities, and construction	101.263	96.783	93.208	94.644	100.029
4	Manufacturing	104.520	102.788	102.117	110.905	111.070
5	Durable goods industries	102.072	100.964	100.815	110.856	111.511
6	Nondurable goods industries	107.293	104.636	103.184	110.026	109.463
7	Wholesale trade	110.060	108.857	107.782	109.851	108.900
8	Durable goods industries	105.510	104.641	104.631	105.471	105.553
9	Nondurable goods industries	114.606	112.955	110.436	114.133	111.812
10	Retail trade	110.082	109.637	112.255	110.103	109.629
11	Motor vehicle and parts dealers	108.993	107.875	109.806	108.556	107.511
12	Food and beverage stores	118.262	118.837	118.237	118.120	116.491
13	General merchandise stores	110.726	110.345	110.529	110.715	110.308
14	Other retail stores	108.876	108.713	113.271	109.259	109.413
15	Other industries	109.030	108.255	106.765	107.817	108.085
	Addenda:					
16	Private inventories	110.064	108.471	108.228	110.922	110.129
17	Durable goods industries	104.617	103.659	104.179	107.874	107.999
18	Nondurable goods industries	113.700	111.577	110.682	112.494	110.921
19	Nonfarm industries	107.765	106.484	106.370	109.357	109.238
20	Wholesale trade	110.060	108.857	107.782	109.851	108.900
21	Merchant wholesale trade	110.412	109.414	108.683	110.455	109.384
22	Durable goods industries	105.515	104.651	104.648	105.465	105.534
23	Nondurable goods industries	116.086	114.903	113.113	116.239	113.553
24	Nonmerchant wholesale trade	107.890	105.581	102.657	106.351	106.076

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	National income without capital consumption adjustment	15,092.8	15,578.9	15,638.1	15,744.6	15,758.8	15,905.5	16,163.0
2	Domestic industries	14,844.7	15,373.2	15,447.5	15,533.2	15,586.3	15,697.6	15,959.0
3	Private industries	13,084.9	13,557.7	13,624.4	13,699.2	13,741.8	13,843.4	14,084.7
4	Agriculture, forestry, fishing, and hunting	164.9	135.7	141.8	133.3	128.0	123.9	121.3
5	Mining	275.3	218.6	209.7	198.7	190.1	187.7	188.3
6	Utilities	192.8	167.4	165.3	150.3	165.9	164.9	171.8
7	Construction	673.5	728.4	735.9	756.9	760.4	765.2	767.2
8	Manufacturing	1,654.2	1,667.7	1,681.9	1,646.9	1,652.8	1,658.4	1,674.2
9	Durable goods	952.3	973.0	975.0	974.1	969.0	972.8	976.3
10	Nondurable goods	701.8	694.7	706.8	672.8	683.8	685.6	697.9
11	Wholesale trade	914.6	943.5	947.7	960.6	948.6	920.7	959.9
12	Retail trade	1,038.1	1,089.2	1,095.5	1,106.6	1,111.4	1,118.6	1,137.2
13	Transportation and warehousing	449.6	487.1	492.5	499.2	498.4	495.7	501.2
14	Information	548.0	566.6	566.9	569.2	569.7	578.8	597.0
15	Finance, insurance, real estate, rental, and leasing	2,605.9	2,717.3	2,730.6	2,733.0	2,778.7	2,807.8	2,862.2
16	Professional and business services ¹	2,040.5	2,171.6	2,175.5	2,206.1	2,199.4	2,246.5	2,290.8
17	Educational services, health care, and social assistance	1,480.9	1,559.8	1,569.6	1,602.8	1,604.4	1,633.0	1,653.2
18	Arts, entertainment, recreation, accommodation, and food services	612.4	652.6	657.2	674.3	669.6	675.1	687.0
19	Other services, except government	434.3	452.0	454.4	461.3	464.3	467.1	473.2
20	Government	1,759.9	1,815.5	1,823.1	1,834.0	1,844.5	1,854.3	1,874.3
21	Rest of the world	248.1	205.7	190.6	211.4	172.5	207.8	204.0

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).

Table 6.16D. Corporate Profits by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Corporate profits with inventory valuation and capital consumption adjustments	2,152.1	2,088.1	2,095.4	1,967.5	2,033.5	2,021.0	2,138.8
2	Domestic industries	1,741.1	1,702.3	1,720.9	1,571.0	1,663.9	1,613.4	1,729.9
3	Financial ¹	444.1	452.7	447.3	429.2	437.2	442.8	493.0
4	Nonfinancial	1,297.0	1,249.7	1,273.5	1,141.9	1,226.7	1,170.5	1,236.9
5	Rest of the world	411.0	385.8	374.5	396.5	369.6	407.6	408.9
6	Receipts from the rest of the world	691.7	651.7	655.6	635.6	644.3	681.9	680.6
7	Less: Payments to the rest of the world	280.7	265.9	281.1	239.2	274.7	274.2	271.6
8	Corporate profits with inventory valuation adjustment	2,265.9	2,192.4	2,200.5	2,069.8	2,139.2	2,127.1	2,240.8
9	Domestic industries	1,854.9	1,806.6	1,826.0	1,673.3	1,769.6	1,719.5	1,831.9
10	Financial	480.3	493.2	489.1	471.8	479.1	484.6	534.0
11	Federal Reserve banks	103.5	100.7	103.7	99.0	115.2	110.0	108.4
12	Other financial ²	376.8	392.5	385.4	372.8	364.0	374.6	425.6
13	Nonfinancial	1,374.7	1,313.4	1,336.9	1,201.5	1,290.5	1,234.9	1,297.8
14	Utilities	33.3	6.7	4.7	-11.2	4.1	2.5	7.5
15	Manufacturing	449.8	412.7	447.0	310.8	394.4	384.0	387.3
16	Durable goods	238.3	236.3	239.5	223.7	228.1	219.6	215.0
17	Fabricated metal products	23.2	25.5	25.0	26.1	24.9	20.0	22.3
18	Machinery	36.0	29.4	26.5	25.7	21.5	18.1	14.3
19	Computer and electronic products	53.4	49.2	49.4	45.3	47.8	45.0	44.8
20	Electrical equipment, appliances, and components	17.3	17.0	16.5	18.0	16.3	18.2	19.8
21	Motor vehicles, bodies and trailers, and parts	34.9	45.9	48.4	42.7	48.0	52.3	38.3
22	Other durable goods ³	73.6	69.3	73.8	65.9	69.6	66.0	75.5
23	Nondurable goods	211.5	176.4	207.4	87.1	166.3	164.4	172.4
24	Food and beverage and tobacco products	54.7	61.0	60.4	63.2	61.2	72.1	74.9
25	Petroleum and coal products	55.6	7.2	38.6	-79.6	-13.0	-10.7	-10.3
26	Chemical products	73.3	75.4	77.1	66.9	79.2	67.4	71.4
27	Other nondurable goods ⁴	28.0	32.8	31.4	36.6	38.9	35.5	36.3
28	Wholesale trade	146.5	150.0	150.3	158.7	153.9	116.1	144.4
29	Retail trade	167.8	178.7	177.3	175.5	185.3	181.5	193.0
30	Transportation and warehousing	59.4	68.1	71.0	68.1	68.5	63.8	65.0
31	Information	117.4	120.1	115.3	126.3	126.9	129.8	140.9
32	Other nonfinancial ⁵	400.4	377.0	371.4	373.3	357.4	357.3	359.7
33	Rest of the world	411.0	385.8	374.5	396.5	369.6	407.6	408.9

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.

Table 6.16D. Corporate Profits by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

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

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

[Dollars] Seasonally adjusted at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
	Current dollars:							
1	Gross domestic product	54,484	56,066	56,339	56,471	56,557	56,979	57,553
2	Gross national product	55,261	56,705	56,931	57,126	57,091	57,620	58,182
3	Personal income	46,392	48,052	48,309	48,623	48,694	49,194	49,622
4	Disposable personal income	40,794	42,026	42,270	42,537	42,715	43,165	43,511
5	Personal consumption expenditures	37,162	38,183	38,374	38,547	38,664	39,198	39,546
6	Goods	12,438	12,471	12,555	12,514	12,401	12,617	12,672
7	Durable goods	4,056	4,213	4,238	4,251	4,228	4,293	4,358
8	Nondurable goods	8,382	8,259	8,317	8,263	8,174	8,324	8,314
9	Services	24,724	25,712	25,818	26,033	26,263	26,582	26,874
	Chained (2009) dollars:							
10	Gross domestic product	50,065	50,970	51,100	51,103	51,123	51,213	51,549
11	Gross national product	50,723	51,508	51,594	51,654	51,566	51,752	52,074
12	Disposable personal income	37,374	38,368	38,504	38,709	38,844	39,058	39,228
13	Personal consumption expenditures	34,047	34,860	34,955	35,078	35,160	35,468	35,653
14	Goods	11,764	12,146	12,213	12,251	12,265	12,455	12,536
15	Durable goods	4,389	4,657	4,697	4,733	4,717	4,821	4,944
16	Nondurable goods	7,444	7,583	7,612	7,618	7,645	7,737	7,712
17	Services	22,285	22,724	22,754	22,838	22,905	23,034	23,140
18	Population (midperiod, thousands)	319,233	321,704	322,015	322,693	323,242	323,808	324,486

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

[Percent] Seasonally adjusted at annual rates

Last Revised on: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Motor vehicle output	7.6	5.0	16.5	-15.2	2.2	7.5	3.2
2	Auto output	0.1	-16.4	-16.8	-37.5	6.6	-9.8	26.2
3	Truck output	11.1	13.9	29.2	-7.9	1.0	12.4	-2.0
4	Final sales of domestic product	8.8	5.0	12.0	-4.3	-6.7	7.1	5.5
5	Personal consumption expenditures	7.1	5.5	2.9	-2.2	-9.8	10.4	22.8
6	New motor vehicles	5.8	3.4	5.8	-7.2	-20.4	10.9	22.2
7	Autos	-1.6	-9.2	-2.2	-14.2	-20.6	-8.6	9.6
8	Light trucks (including utility vehicles)	10.3	10.2	9.5	-4.1	-20.3	19.9	27.3
9	Net purchases of used autos and used light trucks	10.2	10.5	-3.3	10.4	18.2	9.5	24.1
10	Used autos	12.5	6.6	-5.8	3.2	19.6	7.4	17.6
11	Used light trucks (including utility vehicles)	8.4	13.8	-1.3	16.2	17.2	11.1	29.0
12	Private fixed investment	10.6	14.3	18.8	6.2	0.3	-11.2	-13.6
13	New motor vehicles	10.0	12.6	19.7	6.4	-2.4	-5.9	-1.3
14	Autos	3.6	4.6	5.8	-0.9	-15.0	-12.9	11.7
15	Trucks	13.9	17.0	27.2	9.9	4.0	-2.6	-6.6
16	Light trucks (including utility vehicles)	14.0	18.5	37.1	24.3	5.6	7.1	2.8
17	Other	13.6	12.9	3.2	-24.4	-1.0	-29.9	-35.3
18	Net purchases of used autos and used light trucks	8.5	8.1	22.3	6.8	-9.6	11.3	41.5
19	Used autos	8.4	0.0	-7.6	-9.9	-27.7	-9.2	38.0
20	Used light trucks (including utility vehicles)	8.6	15.4	53.1	20.9	5.0	25.9	43.5
21	Gross government investment	6.8	8.7	166.1	-6.9	9.0	-20.8	-34.8
22	Autos	14.1	-11.7	12.1	54.7	10.4	-30.8	-34.5
23	Trucks	5.2	13.5	210.5	-14.4	8.8	-18.9	-34.8
24	Net exports	---	---	---	---	---	---	---
25	Exports	3.1	-10.4	6.6	-21.4	6.1	6.1	1.7
26	Autos	8.7	-9.0	19.7	-28.7	5.6	1.8	16.6
27	Trucks	-3.6	-12.2	-9.2	-10.2	6.7	12.0	-15.2
28	Imports	4.5	9.8	7.8	5.2	1.2	-12.2	6.6
29	Autos	1.3	15.7	15.2	-0.1	1.9	-6.6	15.8
30	Trucks	9.6	0.7	-4.1	15.3	-0.1	-21.4	-8.9
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	8.2	8.6	11.3	0.7	-5.6	0.8	6.3
43	Private fixed investment in new autos and new light trucks	9.3	12.5	23.6	13.9	-2.6	-0.6	5.9
44	Domestic output of new autos ²	-0.2	-2.9	4.5	-29.7	7.0	-14.5	29.4
45	Sales of imported new autos ³	3.8	-3.7	0.3	-3.9	-16.7	-6.3	18.4

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Motor vehicle output	182.944	192.077	198.677	190.627	191.646	195.159	196.682
2	Auto output	151.430	126.593	126.420	112.426	114.232	111.326	117.994
3	Truck output	201.275	229.229	239.603	234.716	235.320	242.308	241.115
4	Final sales of domestic product	163.823	172.079	175.338	173.407	170.419	173.367	175.704
5	Personal consumption expenditures	127.757	134.749	135.930	135.180	131.734	135.048	142.155
6	New motor vehicles	148.273	153.301	155.366	152.490	144.032	147.803	155.389
7	Autos	125.121	113.565	113.599	109.337	103.224	100.930	103.279
8	Light trucks (including utility vehicles)	165.333	182.226	185.747	183.835	173.674	181.737	193.051
9	Net purchases of used autos and used light trucks	96.844	107.034	106.812	109.499	114.177	116.805	123.276
10	Used autos	102.792	109.562	109.266	110.143	115.185	117.267	122.106
11	Used light trucks (including utility vehicles)	92.370	105.079	104.913	108.930	113.336	116.361	124.016
12	Private fixed investment	530.696	606.467	621.756	631.186	631.581	613.133	591.105
13	New motor vehicles	219.414	247.016	252.992	256.920	255.391	251.550	250.707
14	Autos	184.179	192.572	195.055	194.635	186.863	180.513	185.596
15	Trucks	246.208	288.057	296.621	303.739	306.731	304.679	299.559
16	Light trucks (including utility vehicles)	249.831	296.002	304.628	321.678	326.067	331.683	333.969
17	Other	236.803	267.412	275.792	257.185	256.567	234.759	210.586
18	Net purchases of used autos and used light trucks	86.218	93.170	95.161	96.743	94.340	96.889	105.665
19	Used autos	92.680	92.670	92.483	90.095	83.068	81.080	87.884
20	Used light trucks (including utility vehicles)	81.098	93.553	97.266	101.982	103.226	109.351	119.683
21	Gross government investment	89.721	97.546	107.331	105.426	107.728	101.629	91.329
22	Autos	89.350	78.896	76.897	85.755	87.902	80.161	72.120
23	Trucks	89.829	101.931	114.456	110.078	112.420	106.692	95.860
24	Net exports	---	---	---	---	---	---	---
25	Exports	187.927	168.390	173.045	162.924	165.341	167.797	168.488
26	Autos	213.318	194.073	203.920	187.416	189.973	190.801	198.250
27	Trucks	161.709	141.963	141.452	137.680	139.942	143.956	138.154
28	Imports	194.448	213.436	217.008	219.760	220.397	213.369	216.781
29	Autos	195.198	225.873	232.447	232.372	233.451	229.509	238.066
30	Trucks	193.135	194.543	193.576	200.595	200.560	188.860	184.506
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	169.660	184.210	187.399	187.708	185.013	185.381	188.214
43	Private fixed investment in new autos and new light trucks	216.187	243.227	248.739	256.985	255.281	254.903	258.571
44	Domestic output of new autos ²	193.239	187.638	194.021	177.653	180.691	173.757	185.312
45	Sales of imported new autos ³	146.525	141.122	140.578	139.180	132.968	130.834	136.491

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Motor vehicle output	111.387	112.839	112.899	112.786	113.225	112.668	112.968
2	Auto output	106.499	106.737	106.455	105.513	105.518	103.922	104.398
3	Truck output	113.816	115.749	115.941	116.077	116.646	116.375	116.628
4	Final sales of domestic product	111.202	112.685	112.746	112.633	113.071	112.505	112.853
5	Personal consumption expenditures	111.336	111.289	111.251	110.994	111.007	110.168	109.627
6	New motor vehicles	108.363	109.232	109.353	109.280	109.745	109.392	109.458
7	Autos	105.293	105.243	105.225	104.890	105.249	104.584	104.453
8	Light trucks (including utility vehicles)	110.369	111.717	111.904	111.949	112.466	112.246	112.392
9	Net purchases of used autos and used light trucks	115.241	112.945	112.525	111.841	110.857	109.021	107.217
10	Used autos	114.573	112.034	111.512	110.807	109.386	107.398	105.903
11	Used light trucks (including utility vehicles)	115.824	113.724	113.384	112.716	112.061	110.339	108.303
12	Private fixed investment	94.528	96.096	96.288	96.293	96.693	96.815	97.912
13	New motor vehicles	108.187	109.148	109.278	109.238	109.744	109.420	109.486
14	Autos	105.133	105.078	105.058	104.723	105.083	104.423	104.288
15	Trucks	110.221	111.744	111.955	112.063	112.643	112.474	112.635
16	Light trucks (including utility vehicles)	110.213	111.568	111.759	111.801	112.317	112.095	112.245
17	Other	110.221	112.217	112.481	112.795	113.584	113.598	113.805
18	Net purchases of used autos and used light trucks	115.597	114.222	114.082	113.896	114.579	112.859	109.717
19	Used autos	115.411	113.998	113.846	113.610	114.175	112.482	109.401
20	Used light trucks (including utility vehicles)	115.757	114.414	114.286	114.136	114.899	113.161	109.981
21	Gross government investment	108.090	109.710	110.080	109.725	110.982	111.699	112.045
22	Autos	101.591	101.602	102.705	98.949	100.542	104.512	103.738
23	Trucks	109.721	111.705	111.945	112.215	113.409	113.493	114.056
24	Net exports	---	---	---	---	---	---	---
25	Exports	107.165	107.728	107.816	107.837	108.003	108.315	108.150
26	Autos	103.605	103.097	103.100	102.854	102.738	102.658	101.851
27	Trucks	111.332	113.456	113.683	114.113	114.697	115.578	116.376
28	Imports	102.642	101.271	101.364	101.159	100.856	101.008	100.504
29	Autos	104.439	103.257	103.401	103.338	103.082	103.151	102.430
30	Trucks	100.156	98.487	98.501	98.058	97.674	97.969	97.851
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	108.936	109.585	109.653	109.493	109.709	109.287	109.409
43	Private fixed investment in new autos and new light trucks	107.783	108.535	108.636	108.527	108.981	108.597	108.640
44	Domestic output of new autos ²	103.582	103.413	103.420	102.953	103.161	102.732	102.473
45	Sales of imported new autos ³	105.243	105.187	105.167	104.829	105.190	104.530	104.395

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Motor vehicle output	502.6	534.5	553.2	530.2	535.2	542.3	547.9
2	Auto output	148.4	124.2	123.7	109.0	110.8	106.3	113.2
3	Truck output	354.2	410.3	429.5	421.2	424.4	436.0	434.8
4	Final sales of domestic product	492.0	523.6	533.9	527.5	520.4	526.7	535.5
5	Personal consumption expenditures	377.3	397.8	401.2	398.0	387.9	394.7	413.4
6	New motor vehicles	266.1	277.3	281.4	276.0	261.8	267.8	281.7
7	Autos	93.8	85.1	85.1	81.6	77.3	75.1	76.8
8	Light trucks (including utility vehicles)	172.3	192.3	196.3	194.4	184.5	192.7	204.9
9	Net purchases of used autos and used light trucks	111.2	120.5	119.8	122.0	126.1	126.9	131.7
10	Used autos	50.2	52.4	52.0	52.1	53.7	53.7	55.2
11	Used light trucks (including utility vehicles)	61.0	68.1	67.8	70.0	72.4	73.2	76.6
12	Private fixed investment	203.2	236.1	242.5	246.2	247.4	240.5	234.5
13	New motor vehicles	280.7	318.8	326.9	331.9	331.4	325.5	324.6
14	Autos	100.1	104.6	106.0	105.4	101.5	97.5	100.1
15	Trucks	180.6	214.2	220.9	226.5	229.9	228.0	224.5
16	Light trucks (including utility vehicles)	132.5	158.9	163.7	173.0	176.1	178.8	180.3
17	Other	48.1	55.3	57.2	53.5	53.7	49.2	44.2
18	Net purchases of used autos and used light trucks	-77.5	-82.7	-84.4	-85.7	-84.0	-85.0	-90.1
19	Used autos	-36.8	-36.3	-36.2	-35.2	-32.6	-31.4	-33.1
20	Used light trucks (including utility vehicles)	-40.7	-46.4	-48.2	-50.5	-51.4	-53.7	-57.1
21	Gross government investment	17.0	18.8	20.7	20.3	20.9	19.9	17.9
22	Autos	3.2	2.9	2.8	3.0	3.1	3.0	2.7
23	Trucks	13.8	15.9	17.9	17.2	17.8	16.9	15.3
24	Net exports	-105.6	-129.0	-130.5	-137.0	-135.9	-128.3	-130.3
25	Exports	80.5	72.5	74.6	70.2	71.4	72.7	72.8
26	Autos	46.0	41.7	43.8	40.2	40.7	40.8	42.1
27	Trucks	34.5	30.8	30.8	30.1	30.7	31.8	30.8
28	Imports	186.1	201.5	205.1	207.3	207.3	200.9	203.1
29	Autos	112.1	128.2	132.1	132.0	132.3	130.2	134.1
30	Trucks	74.0	73.3	72.9	75.2	74.9	70.8	69.1
31	Change in private inventories	10.6	10.9	19.3	2.8	14.8	15.5	12.4
32	Autos	3.8	2.2	2.4	-6.0	-0.8	-2.3	3.5
33	New	-2.1	-2.7	-2.5	-10.1	-2.1	-1.6	3.1
34	Domestic	-0.8	-2.3	-2.1	-10.1	-3.0	-3.3	7.0
35	Foreign	-1.2	-0.4	-0.4	0.1	0.9	1.6	-3.9
36	Used	5.9	4.9	4.9	4.0	1.3	-0.6	0.4
37	Trucks	6.8	8.7	16.9	8.8	15.5	17.8	8.9
38	New	3.9	5.2	11.4	2.6	9.7	10.2	0.1
39	Domestic	3.9	2.7	9.1	0.0	7.8	9.1	-2.5
40	Foreign	0.1	2.4	2.3	2.6	1.9	1.1	2.6
41	Used ¹	2.9	3.5	5.5	6.2	5.8	7.6	8.8
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	597.6	652.7	664.4	664.5	656.3	655.0	665.8
43	Private fixed investment in new autos and new light trucks	232.6	263.5	269.7	278.4	277.7	276.3	280.4
44	Domestic output of new autos ²	119.8	116.1	120.1	109.5	111.5	106.8	113.6
45	Sales of imported new autos ³	114.0	109.8	109.3	107.9	103.4	101.1	105.4

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Motor vehicle output	451.5	474.1	490.4	470.5	473.0	481.7	485.5
2	Auto output	139.5	116.6	116.4	103.6	105.2	102.5	108.7
3	Truck output	311.4	354.6	370.7	363.1	364.1	374.9	373.0
4	Final sales of domestic product	442.4	464.7	473.5	468.3	460.2	468.2	474.5
5	Personal consumption expenditures	338.9	357.5	360.6	358.6	349.5	358.3	377.1
6	New motor vehicles	245.6	253.9	257.3	252.6	238.6	244.8	257.4
7	Autos	89.1	80.8	80.9	77.8	73.5	71.8	73.5
8	Light trucks (including utility vehicles)	156.2	172.1	175.4	173.6	164.0	171.6	182.3
9	Net purchases of used autos and used light trucks	96.5	106.7	106.4	109.1	113.8	116.4	122.9
10	Used autos	43.9	46.7	46.6	47.0	49.1	50.0	52.1
11	Used light trucks (including utility vehicles)	52.7	59.9	59.8	62.1	64.6	66.3	70.7
12	Private fixed investment	215.0	245.7	251.9	255.7	255.9	248.4	239.5
13	New motor vehicles	259.5	292.1	299.2	303.8	302.0	297.5	296.5
14	Autos	95.2	99.6	100.9	100.7	96.6	93.3	96.0
15	Trucks	163.8	191.7	197.4	202.1	204.1	202.7	199.3
16	Light trucks (including utility vehicles)	120.2	142.4	146.5	154.7	156.9	159.6	160.7
17	Other	43.7	49.3	50.8	47.4	47.3	43.3	38.8
18	Net purchases of used autos and used light trucks	-67.0	-72.4	-74.0	-75.2	-73.3	-75.3	-82.1
19	Used autos	-31.9	-31.9	-31.8	-31.0	-28.6	-27.9	-30.2
20	Used light trucks (including utility vehicles)	-35.2	-40.6	-42.2	-44.2	-44.8	-47.4	-51.9
21	Gross government investment	15.7	17.1	18.8	18.5	18.9	17.8	16.0
22	Autos	3.2	2.8	2.7	3.1	3.1	2.9	2.6
23	Trucks	12.5	14.2	16.0	15.4	15.7	14.9	13.4
24	Net exports	-106.2	-131.7	-133.2	-139.8	-139.4	-131.9	-134.8
25	Exports	75.1	67.3	69.2	65.1	66.1	67.1	67.4
26	Autos	44.4	40.4	42.5	39.1	39.6	39.8	41.3
27	Trucks	30.9	27.2	27.1	26.3	26.8	27.6	26.4
28	Imports	181.3	199.0	202.3	204.9	205.5	198.9	202.1
29	Autos	107.3	124.2	127.8	127.8	128.4	126.2	130.9
30	Trucks	73.9	74.4	74.1	76.7	76.7	72.2	70.6
31	Change in private inventories	9.7	9.9	17.8	2.1	13.6	14.2	11.0
32	Autos	3.4	1.9	2.1	-6.1	-0.7	-2.0	3.6
33	New	-2.1	-2.7	-2.4	-9.9	-2.0	-1.6	3.0
34	Domestic	-0.9	-2.3	-2.1	-10.0	-2.9	-3.1	6.6
35	Foreign	-1.2	-0.4	-0.4	0.1	0.9	1.6	-3.8
36	Used	5.3	4.5	4.4	3.7	1.3	-0.4	0.6
37	Trucks	6.3	7.9	15.3	7.8	13.8	15.6	7.2
38	New	3.7	4.7	10.4	2.3	8.6	8.8	-0.5
39	Domestic	3.6	2.4	8.2	0.0	6.8	7.7	-2.8
40	Foreign	0.1	2.4	2.3	2.5	1.9	1.1	2.6
41	Used ¹	2.6	3.3	5.0	5.7	5.3	7.0	8.3
42	Residual	-1.6	-0.2	-0.4	1.1	1.0	0.6	-0.2
	Addenda:							
43	Final sales of motor vehicles to domestic purchasers	548.5	595.6	605.9	606.9	598.2	599.4	608.5
44	Private fixed investment in new autos and new light trucks	215.8	242.8	248.3	256.5	254.8	254.4	258.1
45	Domestic output of new autos ²	115.7	112.3	116.2	106.4	108.2	104.0	110.9
46	Sales of imported new autos ³	108.3	104.3	103.9	102.9	98.3	96.7	100.9

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.

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: December 22, 2016 - Next Release Date January 27, 2017

Line		2014	2015	2015		2016		
				III	IV	I	II	III
1	Consumption of fixed capital	2,745.2	2,830.8	2,844.2	2,862.8	2,873.6	2,901.8	2,921.7
2	Private	2,227.8	2,308.3	2,320.7	2,339.6	2,350.3	2,375.1	2,393.8
3	Domestic business	1,771.5	1,836.5	1,846.7	1,861.7	1,870.4	1,887.4	1,898.4
4	Corporate business	1,462.6	1,517.0	1,525.7	1,538.3	1,545.1	1,558.6	1,567.0
5	Financial	179.9	187.4	189.2	191.8	188.7	190.9	192.5
6	Nonfinancial	1,282.8	1,329.6	1,336.5	1,346.6	1,356.4	1,367.7	1,374.5
7	Noncorporate business	308.9	319.5	321.0	323.3	325.3	328.8	331.3
8	Sole proprietorships and partnerships	259.9	269.3	270.5	272.5	274.5	277.3	279.2
9	Farm	30.7	32.7	32.9	33.3	33.6	33.9	34.3
10	Nonfarm	229.2	236.5	237.6	239.3	240.9	243.4	245.0
11	Other private business	49.0	50.2	50.5	50.8	50.8	51.5	52.1
12	Rental income of persons	42.3	43.3	43.4	43.7	43.7	44.3	44.9
13	Nonfarm tenant-occupied housing	39.2	40.0	---	---	---	---	---
14	Farm tenant-occupied housing	0.3	0.3	---	---	---	---	---
15	Farms owned by nonoperator landlords	0.3	0.3	---	---	---	---	---
16	Nonfarm nonresidential properties	2.5	2.6	---	---	---	---	---
17	Proprietors' income	6.7	7.0	7.0	7.1	7.1	7.2	7.3
18	Households and institutions	456.3	471.8	474.0	477.9	479.9	487.7	495.4
19	Owner-occupied housing	335.7	347.3	349.1	351.7	352.6	358.9	365.8
20	Nonprofit institutions serving households	120.6	124.5	124.9	126.2	127.3	128.8	129.6
21	Government	517.4	522.5	523.5	523.2	523.3	526.7	527.9
22	General government	453.4	456.9	457.6	457.3	457.2	460.0	460.7
23	Federal	264.0	264.0	263.9	263.3	263.2	263.9	264.3
24	State and local	189.4	192.9	193.7	193.9	194.0	196.2	196.5
25	Government enterprises	64.1	65.6	65.9	65.9	66.1	66.7	67.2
26	Federal	7.3	7.5	7.5	7.5	7.5	7.6	7.6
27	State and local	56.7	58.2	58.4	58.4	58.6	59.1	59.6
	Addendum:							
28	Nonfarm business	1,790.0	1,853.2	1,863.4	1,877.9	1,886.2	1,903.2	1,914.1

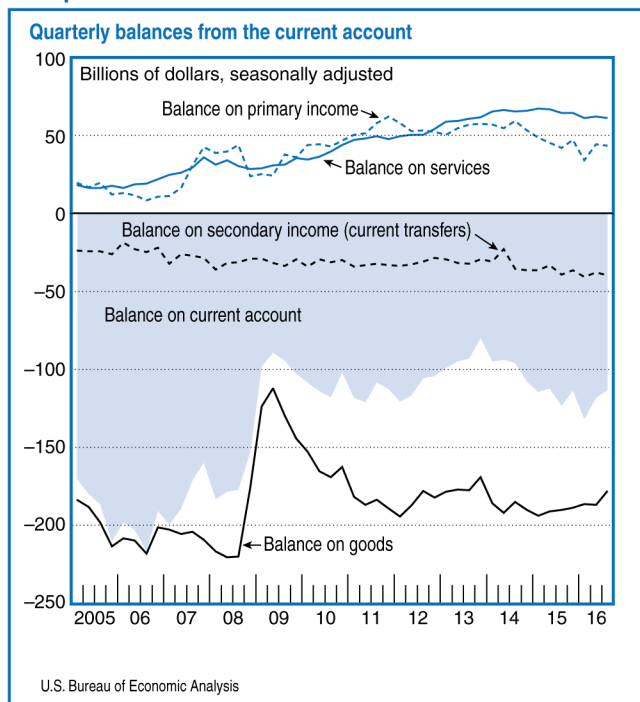
U.S. International Transactions

Third Quarter of 2016

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, and secondary income—decreased to \$113.0 billion (preliminary) in the third quarter of 2016 from \$118.3 billion (revised) in the second quarter (chart 1; see also table A on page 2). The deficit decreased to 2.4 percent of current-dollar gross domestic product (GDP) from 2.6 percent in the second quarter.

The \$5.3 billion decrease in the current account deficit reflected a \$9.0 billion decrease in the deficit on goods that was partly offset by changes in the balances on secondary income, primary income, and services.

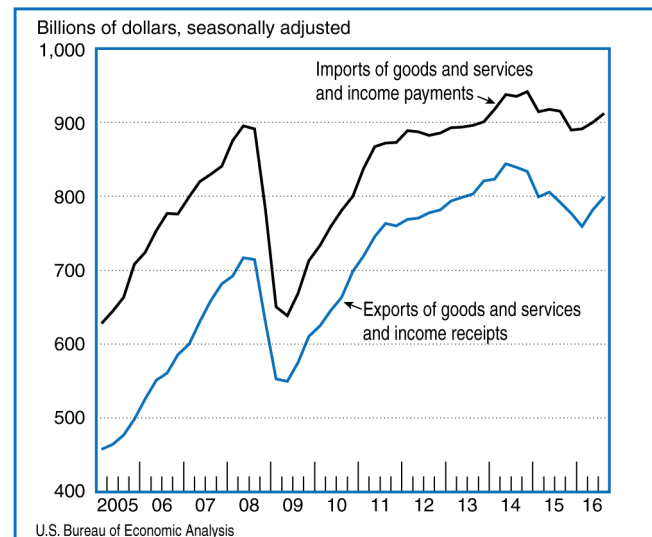
Chart 1. U.S. Current-Account Balance and Its Components



Net U.S. borrowing measured by financial-account transactions was \$207.9 billion in the third quarter, an increase from net borrowing of \$41.0 billion in the second quarter. A decrease in net U.S. acquisition of financial assets excluding financial derivatives was partly offset by a decrease in net U.S. incurrence of liabilities excluding financial derivatives and an increase in net lending in financial derivatives other than reserves. Net transactions in financial derivatives reflected more net lending in the third quarter than in the second quarter.

The statistical discrepancy—the difference between the net acquisition of assets and the net incurrence of liabilities in the financial account (including financial derivatives) less the difference between total credits and total debits recorded in the current account and the capital account—shifted to -\$95.0 billion in the third quarter from \$77.3 billion in the second quarter.

Chart 2. Current-Account Transactions



Christopher P. Steiner prepared this article.

Overview

Table A. U.S. International Transactions

[Millions of dollars, seasonally adjusted]

	2015	2016			Change 2016:II to 2016:III
	IV	I	II ^r	III ^p	
Current account					
Exports of goods and services and income receipts (credits)	776,218	758,947	781,364	799,047	17,683
Exports of goods and services	552,236	538,870	546,430	564,117	17,687
Goods.....	365,275	354,143	360,228	375,947	15,719
Services	186,962	184,727	186,203	188,170	1,967
Primary income receipts	192,089	188,488	202,619	202,825	206
Secondary income (current transfer) receipts	31,893	31,589	32,315	32,105	-210
Imports of goods and services and income payments (debits)	889,625	890,785	899,635	912,004	12,369
Imports of goods and services.....	676,445	664,086	671,176	680,549	9,373
Goods.....	553,678	540,433	546,964	553,644	6,680
Services	122,767	123,654	124,212	126,905	2,693
Primary income payments	144,974	154,473	158,398	159,426	1,028
Secondary income (current transfer) payments.....	68,205	72,225	70,061	72,030	1,969
Capital account					
Capital transfer receipts and other credits ...	0	0	0	0	0
Capital transfer payments and other debits ...	0	58	0	n.a.	n.a.
Financial account					
Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) ...	-152,461	59,862	323,426	31,451	-291,975
Direct investment assets	95,969	67,412	106,273	87,513	-18,760
Portfolio investment assets	-122,306	-57,326	146,397	-35,111	-181,508
Other investment assets	-125,134	50,968	70,566	-22,593	-93,159
Reserve assets	-990	-1,191	189	1,642	1,453
Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+))	-118,322	118,207	367,324	251,459	-115,865
Direct investment liabilities.....	26,773	91,335	174,007	86,874	-87,133
Portfolio investment liabilities	18,109	-21,197	11,934	229,129	217,195
Other investment liabilities	-163,204	48,069	181,383	-64,544	-245,927
Financial derivatives other than reserves, net transactions	12,353	12,994	2,904	12,063	9,159
Statistical discrepancy					
Statistical discrepancy ¹	91,620	86,546	77,278	-94,987	-172,265
Balances					
Balance on current account	-113,406	-131,838	-118,271	-112,958	5,313
Balance on goods and services.....	-124,209	-125,217	-124,745	-116,433	8,312
Balance on goods	-188,404	-186,290	-186,736	-177,697	9,039
Balance on services.....	64,195	61,073	61,991	61,265	-726
Balance on primary income	47,115	34,015	44,221	43,400	-821
Balance on secondary income.....	-36,312	-40,637	-37,747	-39,925	-2,178
Balance on capital account	0	-58	0	0	0
Net lending (+) or net borrowing (-) from current- and capital-account transactions ²	-113,406	-131,897	-118,271	-112,958	5,313
Net lending (+) or net borrowing (-) from financial-account transactions ³	-21,786	-45,350	-40,994	-207,945	-166,951

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-account 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.

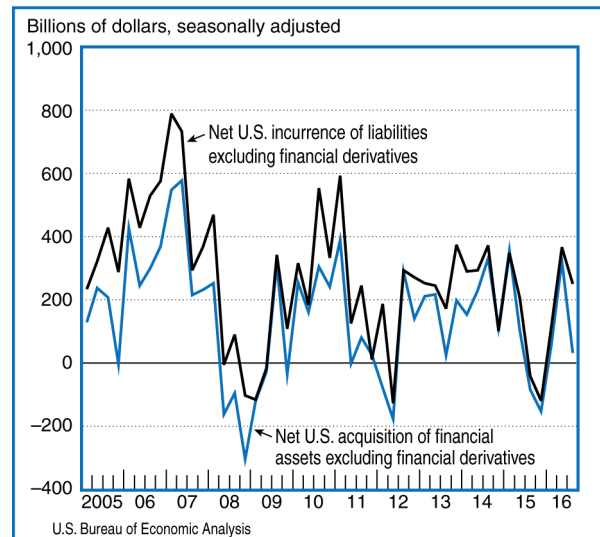
Current-account highlights

- The deficit on goods decreased \$9.0 billion in the third quarter to \$177.7 billion.
- The surplus on services decreased \$0.7 billion to \$61.3 billion.
- The surplus on primary income decreased \$0.8 billion to \$43.4 billion.
- The deficit on secondary income increased \$2.2 billion to \$39.9 billion.

Financial-account highlights

- Net U.S. acquisition of financial assets excluding financial derivatives decreased \$292.0 billion in the third quarter to \$31.5 billion.
- Net U.S. incurrence of liabilities excluding financial derivatives decreased \$115.9 billion to \$251.5 billion.
- Transactions in financial derivatives other than reserves reflected third-quarter net lending of \$12.1 billion, a \$9.2 billion increase from the second quarter.

Chart 3. Acquisition of Financial Assets and Incurrence of Liabilities



Current Account—Exports of Goods and Services and Income Receipts

Table B. Exports of Goods and Services and Income Receipts

[Millions of dollars, seasonally adjusted]

	2015		2016		Change 2016:II to 2016:III
	IV	I	II ^r	III ^p	
Exports of goods and services and income receipts	776,218	758,947	781,364	799,047	17,683
Exports of goods	365,275	354,143	360,228	375,947	15,719
General merchandise	360,173	349,838	356,152	370,115	13,963
Foods, feeds, and beverages	30,049	28,858	31,148	41,703	10,555
Grains and preparations	6,067	5,899	7,276	8,179	903
Soybeans	4,992	3,995	4,324	13,571	9,247
Other foods, feeds, and beverages	18,990	18,964	19,548	19,953	405
Industrial supplies and materials	95,873	92,204	96,199	98,898	2,699
Energy products	27,119	24,741	29,043	28,672	-371
Of which: Petroleum and products	23,949	21,876	26,036	25,511	-525
Nonenergy products	68,754	67,463	67,156	70,226	3,070
Chemicals except medicinals	26,408	25,807	25,572	26,298	726
Metals and nonmetallic products	17,666	17,339	17,436	18,518	1,082
Other nonenergy products	24,680	24,317	24,148	25,410	1,262
Capital goods except automotive	132,751	129,467	129,306	128,651	-655
Electric generating machinery, apparatus, and parts	13,712	13,832	13,076	13,486	410
Industrial engines, pumps, and compressors	6,676	6,671	5,999	6,030	31
Other industrial machinery	18,486	17,993	17,714	17,608	-106
Computers, accessories, peripherals, and parts	11,639	11,886	11,592	10,976	-616
Semiconductors	10,553	11,057	11,174	10,864	-310
Telecommunications equipment	10,577	9,798	10,127	10,508	381
Other machinery, equipment, tools, and instruments	29,374	28,227	27,472	27,498	26
Civilian aircraft, engines, and parts	30,369	28,673	30,715	30,355	-360
Other transportation equipment	1,366	1,331	1,438	1,326	-112
Automotive vehicles, parts, and engines	37,664	37,547	37,696	37,880	184
Passenger cars	13,077	13,288	13,392	13,637	245
Trucks, buses, and special purpose vehicles	4,481	4,558	4,772	4,573	-199
Engines, parts, and accessories	20,106	19,700	19,532	19,669	137
Consumer goods except food and automotive	49,168	48,324	47,295	48,821	1,526
Nondurable goods	23,360	22,832	22,018	21,797	-221
Medicinal, dental, and pharmaceutical products	14,198	13,950	13,170	13,014	-156
Other	9,162	8,882	8,848	8,783	-65
Durable goods	25,807	25,493	25,277	27,024	1,747
Household and kitchen appliances and other household goods	9,720	9,396	9,294	9,575	281
Other	16,087	16,097	15,983	17,449	1,466
Other general merchandise	14,668	13,438	14,508	14,162	-346
Net exports of goods under merchandising	63	50	50	53	3
Nonmonetary gold	5,038	4,254	4,025	5,779	1,754
Exports of services¹	186,962	184,727	186,203	188,170	1,967
Maintenance and repair services n.i.e.	6,627	6,307	6,495	6,718	223
Transport	21,594	21,363	21,086	20,764	-322
Of which: Air passenger transport	10,277	10,174	9,525	9,389	-136
Travel (for all purposes including education)	51,569	51,420	50,667	52,670	2,003
Business	10,659	10,292	10,031	10,097	66
Personal	40,910	41,128	40,636	42,573	1,937
Insurance services	4,492	4,244	4,453	4,554	101
Financial services	24,318	22,830	23,968	23,907	-61
Charges for the use of intellectual property n.i.e.	30,739	30,317	30,211	30,033	-178
Industrial processes	11,700	10,421	10,189	9,990	-199
Computer software	8,708	9,169	9,327	9,340	13
Other	10,331	10,727	10,695	10,703	8
Telecommunications, computer, and information services	9,168	9,408	9,273	9,439	166
Other business services	33,654	34,374	34,976	35,051	75
Government goods and services n.i.e.	4,800	4,464	5,074	5,032	-42
Primary income receipts	192,089	188,488	202,619	202,825	206
Investment income	190,304	186,691	200,820	201,021	201
Direct investment income	104,645	95,964	109,652	109,899	247
Income on equity	99,302	91,022	104,511	104,718	207
Interest	5,343	4,942	5,141	5,181	40
Portfolio investment income	77,497	81,617	81,031	80,967	-64
Income on equity and investment fund shares	51,115	55,969	55,282	54,752	-530
Interest on debt securities	26,382	25,648	25,749	26,215	466
Other investment income	8,101	9,083	10,117	10,162	45
Interest	5,656	6,624	7,584	7,598	14
Income attributable to insurance policyholders	2,445	2,458	2,533	2,564	31
Reserve asset income	61	28	21	-7	-28
Compensation of employees	1,785	1,797	1,799	1,804	5
Secondary income (current transfer) receipts²	31,893	31,589	32,315	32,105	-210

p Preliminary r Revised n.i.e. Not included elsewhere

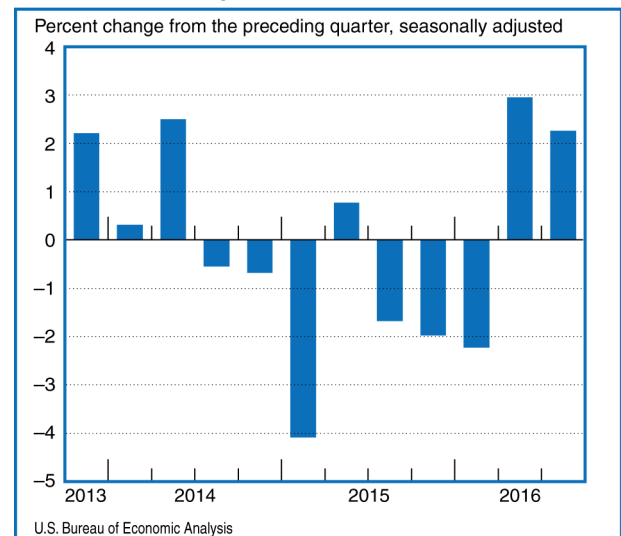
1. See also Alexis N. Grimm and Maya Ortiz, "U.S. International Services: Trade in Services in 2015 and Services Supplied Through Affiliates in 2014," SURVEY OF CURRENT BUSINESS 96 (December 2016).

2. Secondary income receipts include U.S. government and private transfers, such as fines and penalties, withholding taxes, insurance-related transfers, and other current transfers.

NOTE: The statistics are presented in table 2.1, table 3.1, table 4.1, and table 5.1 on BEA's Web site.

Exports of goods and services and income receipts increased \$17.7 billion, or 2.3 percent, to \$799.0 billion in the third quarter.

- Goods exports increased \$15.7 billion to \$375.9 billion, mostly reflecting increases in foods, feeds, and beverages, largely soybeans. Exports of industrial supplies and materials, nonmonetary gold, and consumer goods except food and automotive (particularly in jewelry and collectibles in other durable goods) also increased.
- Services exports increased \$2.0 billion to \$188.2 billion, mostly reflecting an increase in travel (for all purposes including education) that was partly offset by a decrease in transport.

Chart 4. Growth in Exports of Goods and Services and Income Receipts


Data Availability and Methodology

Detailed statistics for U.S. international transactions accompany this article in tables 1.1–9.1. The statistics and a description of the estimation methods used to compile them are also available on BEA's Web site.

The links in the text and tables of this article are to the latest available statistics in the interactive tables.

For the statistics, see "International Data." For the methods, see *U.S. International Transactions Accounts: Concepts and Methods*.

Current Account—Imports of Goods and Services and Income Payments

Table C. Imports of Goods and Services and Income Payments

[Millions of dollars, seasonally adjusted]

	2015	2016			Change 2016:II to 2016:III
	IV	I	II ^r	III ^p	
Imports of goods and services and income payments	889,625	890,785	899,635	912,004	12,369
Imports of goods	553,678	540,433	546,964	553,644	6,680
General merchandise	550,752	537,046	541,456	548,088	6,632
Foods, feeds, and beverages	31,578	32,824	32,248	32,682	434
Industrial supplies and materials	109,742	101,957	107,256	113,792	6,536
Energy products	44,202	38,010	42,064	46,194	4,130
Of which: Petroleum and products	40,286	34,393	38,062	41,872	3,810
Nonenergy products	65,540	63,947	65,192	67,598	2,406
Chemicals except medicinals	17,245	17,043	17,572	17,447	-125
Metals and nonmetallic products	22,881	21,701	22,356	24,261	1,905
Nonferrous metals	7,391	7,146	7,627	8,709	1,082
Other metals and nonmetallic products	15,490	14,555	14,729	15,552	823
Other nonenergy products	25,414	25,203	25,264	25,890	626
Capital goods except automotive	149,532	145,482	149,087	148,651	-436
Machinery and equipment except consumer-type	134,008	131,856	133,701	135,022	1,321
Electric generating machinery, apparatus, and parts	17,682	17,429	17,549	17,625	76
Industrial engines, pumps, and compressors	5,741	5,707	5,591	5,485	-106
Computers, accessories, peripherals, and parts	29,058	28,349	28,747	28,833	86
Semiconductors	12,016	12,695	13,291	13,083	-208
Telecommunications equipment	17,523	16,717	17,481	18,285	804
Other machinery, equipment, tools, and instruments	51,988	50,959	51,042	51,711	669
Civilian aircraft, engines, and parts	13,708	12,227	13,787	12,244	-1,543
Of which: Civilian aircraft, complete, all types	4,632	3,197	4,529	3,140	-1,389
Other transportation equipment	1,817	1,399	1,599	1,385	-214
Automotive vehicles, parts, and engines	88,799	88,441	86,396	87,091	695
Passenger cars	43,303	42,812	41,466	43,151	1,685
Trucks, buses, and special purpose vehicles	8,515	9,000	8,770	7,634	-1,136
Engines, parts, and accessories	36,981	36,628	36,159	36,305	146
Consumer goods, except food and automotive	149,107	147,260	144,886	143,974	-912
Nondurable goods	69,926	70,113	70,398	67,869	-2,529
Medicinal, dental, and pharmaceutical products	27,561	27,744	28,851	27,183	-1,668
Other	42,365	42,369	41,547	40,686	-861
Durable goods	79,180	77,148	74,487	76,105	1,618
Household and kitchen appliances and other household goods	43,412	43,658	40,814	42,120	1,306
Of which: Other household goods, including cell phones	28,267	28,624	26,182	27,251	1,069
Other	35,768	33,490	33,673	33,985	312
Other general merchandise	21,995	21,082	21,583	21,898	315
Nonmonetary gold	2,926	3,387	5,508	5,556	48
Imports of services¹	122,767	123,654	124,212	126,905	2,693
Maintenance and repair services n.i.e.	2,287	2,147	2,059	2,037	-22
Transport	23,979	24,045	24,199	24,192	-7
Of which: Air passenger transport	8,919	9,188	9,478	9,314	-164
Travel (for all purposes including education)	29,231	29,844	29,848	30,722	874
Business	4,098	3,941	3,989	4,332	343
Personal	25,134	25,903	25,859	26,390	531
Insurance services	11,826	11,785	11,972	12,061	89
Financial services	6,125	6,001	6,157	6,329	172
Charges for the use of intellectual property n.i.e.	10,175	9,901	10,281	11,653	1,372
Industrial processes	5,485	5,273	5,365	5,489	124
Computer software	1,764	1,812	1,963	1,987	24
Other	2,926	2,816	2,953	4,177	1,224
Telecommunications, computer, and information services	9,049	9,434	9,231	9,339	108
Other business services	24,920	25,424	25,178	25,360	182
Government goods and services n.i.e.	5,175	5,072	5,287	5,213	-74
Primary income payments	144,974	154,473	158,398	159,426	1,028
Investment income	140,316	149,934	153,767	154,785	1,018
Direct investment income	36,165	41,057	45,581	44,748	-833
Income on equity	27,115	30,363	34,688	34,336	-352
Interest	9,049	10,694	10,893	10,412	-481
Portfolio investment income	99,975	103,113	101,973	103,456	1,483
Income on equity and investment fund shares	32,643	36,118	33,954	33,659	-295
Interest on debt securities	67,332	66,994	68,018	69,798	1,780
Other investment income	4,177	5,765	6,213	6,580	367
Interest	3,490	5,081	5,511	5,882	371
Income attributable to insurance policyholders	687	684	703	698	-5
Compensation of employees	4,658	4,539	4,632	4,641	9
Secondary income (current transfer) payments²	68,205	72,225	70,061	72,030	1,969

p Preliminary r Revised n.i.e Not included elsewhere

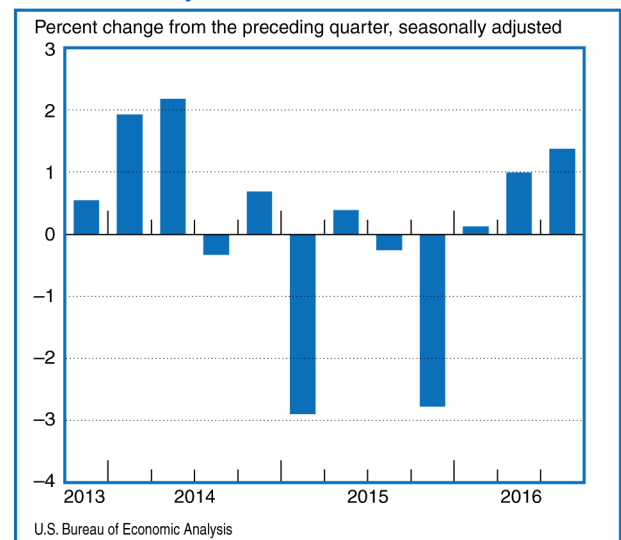
1. See also Alexis N. Grimm and Maya Ortiz, "U.S. International Services: Trade in Services in 2015 and Services Supplied Through Affiliates in 2014," SURVEY OF CURRENT BUSINESS 96 (December 2016).

2. Secondary income 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 2.1, table 3.1, table 4.1, and table 5.1 on BEA's Web site.

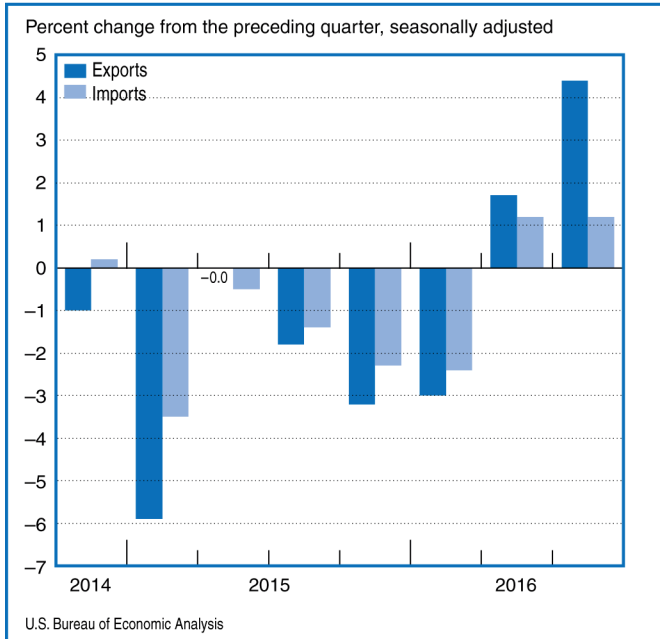
Imports of goods and services and income payments increased \$12.4 billion, or 1.4 percent, to \$912.0 billion in the third quarter.

- Goods imports increased \$6.7 billion to \$553.6 billion, mostly reflecting an increase in imports of industrial supplies and materials, primarily petroleum and products, nonferrous metals, and iron and steel products (in other metals and nonmetallic products).
- Services imports increased \$2.7 billion to \$126.9 billion, reflecting increases in charges for the use of intellectual property, primarily payments for the rights to broadcast the 2016 Summer Olympic Games, and in travel (for all purposes including education).
- Secondary income payments increased \$2.0 billion to \$72.0 billion, mostly reflecting an increase in U.S. government transfers, primarily U.S. government grants.
- Primary income payments increased \$1.0 billion to \$159.4 billion, mostly reflecting an increase in portfolio investment income payments that was partly offset by a decrease in direct investment income payments.

Chart 5. Growth in Imports of Goods and Services and Income Payments


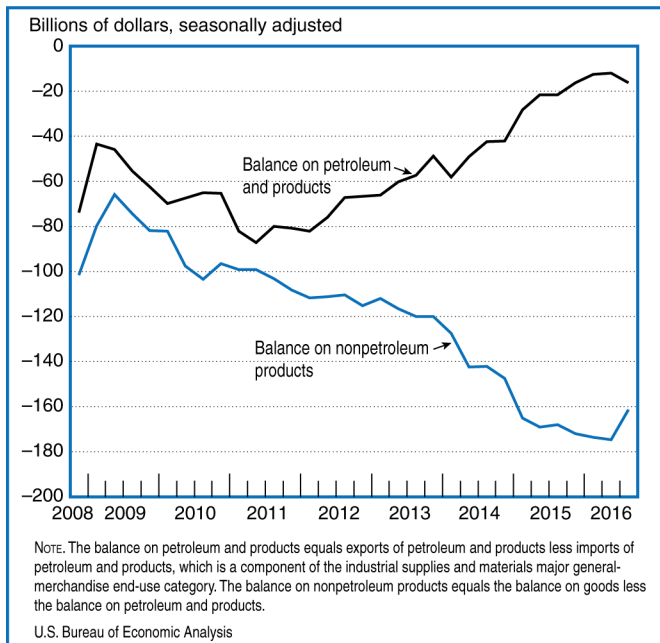
Current Account—Goods, Services, and Income

Chart 6. Growth in Goods Exports and Imports



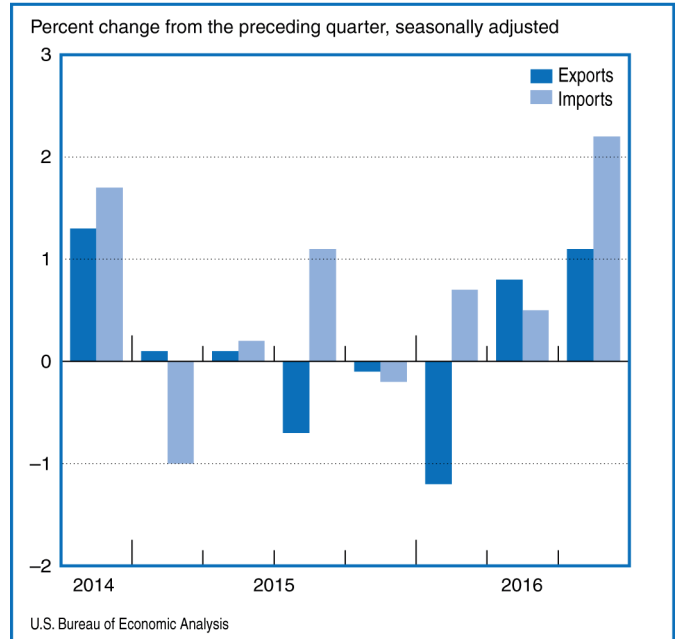
Goods exports increased 4.4 percent in the third quarter—the largest percentage increase in goods exports since the fourth quarter of 2010—largely reflecting an increase in exports of soybeans. Goods imports increased 1.2 percent in the third quarter.

Chart 8. Balance on Total Petroleum and Nonpetroleum Products



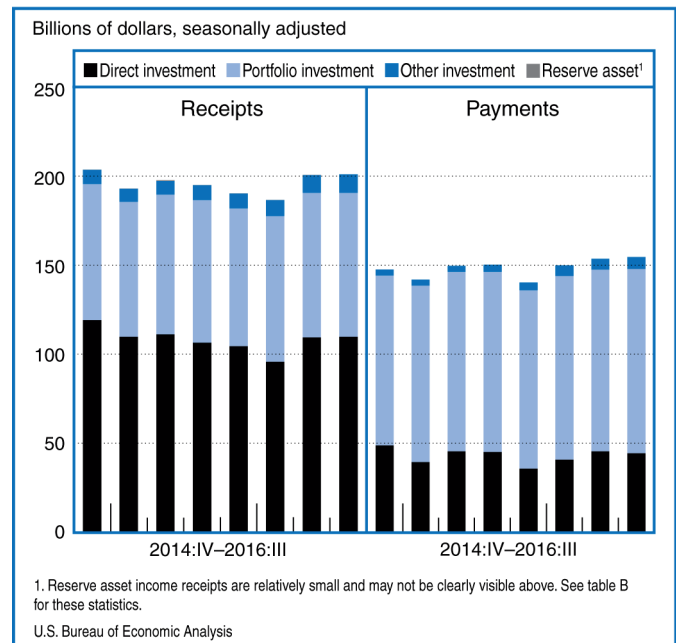
Since the fourth quarter of 2008, the nonpetroleum deficit has been larger than the petroleum deficit. In recent quarters, the gap between the two has mostly increased, but in the third quarter of 2016, it narrowed more than in any other quarter over this period.

Chart 7. Growth in Services Exports and Imports



In the third quarter, services exports increased 1.1 percent. Services imports increased 2.2 percent, the largest percentage increase since the second quarter of 2011; the increase primarily reflected payments for the rights to broadcast the 2016 Olympics.

Chart 9. Primary Investment Income Receipts and Payments



Primary investment income receipts increased \$0.2 billion. Payments increased \$1.0 billion. In the past eight quarters, changes in total investment income were driven primarily by changes in direct investment income.

Current Account—Exports and Imports of Goods by Country

Chart 10. Exports of Goods to Selected Countries

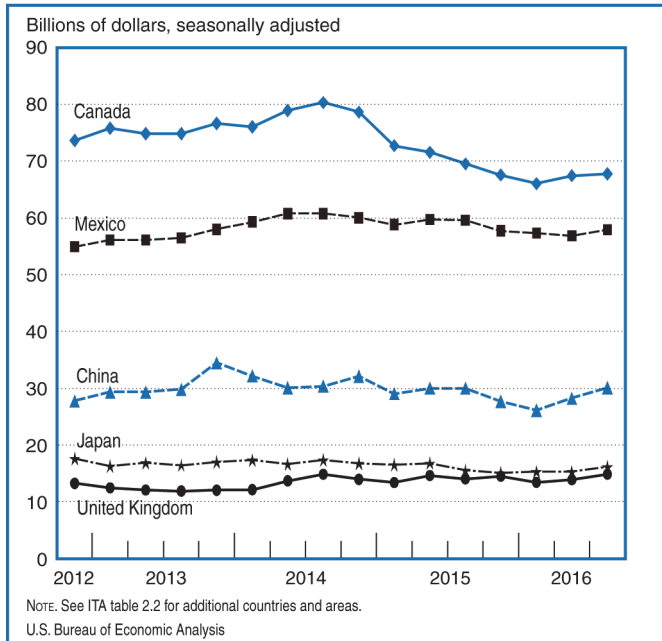
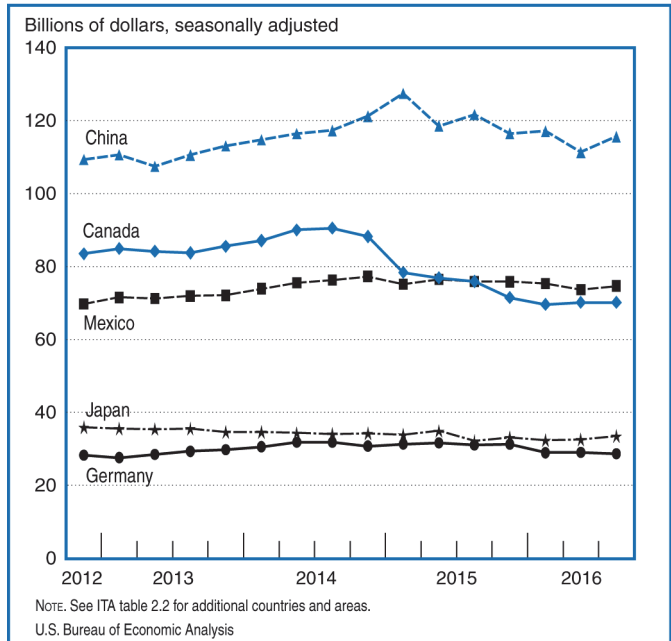


Chart 11. Imports of Goods from Selected Countries



In the third quarter of 2016, exports of goods to China, Mexico, the United Kingdom, Japan, and Canada all increased. These five countries are the top five recipient countries in the third quarter of 2016 in ITA table 2.2; this table provides seasonally adjusted trade-in-goods statistics for a selection of 15 countries that together accounted for 70.0 percent of the exports of goods in the third quarter. The third-quarter 2016 increase in goods exports to Canada was the second consecutive increase after six quarters of decreases.

In the third quarter of 2016, imports of goods from China, Mexico, and Japan increased. Imports of goods from Germany and Canada decreased. These five countries are the top five source countries in the third quarter of 2016 in ITA table 2.2; this table provides seasonally adjusted trade-in-goods statistics for a selection of 15 countries that together accounted for 74.9 percent of the imports of goods in the third quarter. The \$4.3 billion increase in imports from China followed a \$5.8 billion decrease in the second quarter and was the largest increase in imports from China since the first quarter of 2015.

Updates to Second-Quarter 2016 Statistics

The U.S. international transactions statistics for the second quarter of 2016 have been updated to incorporate new and revised source data.

Preliminary and Revised Second-Quarter 2016 Statistics

[Millions of dollars, seasonally adjusted]

	Preliminary estimate	Revised estimate
Balance on goods.....	-186,740	-186,736
Balance on services.....	61,492	61,991
Balance on primary income.....	42,948	44,221
Balance on secondary income (current transfers).....	-37,585	-37,747
Balance on current account.....	-119,885	-118,271
Net U.S. acquisition of financial assets	293,695	323,426
Net U.S. incurrence of liabilities.....	350,368	367,324
Net lending or borrowing from financial-account transactions.....	-31,074	-40,994

Current Account—Exports and Imports of Services by Country

Chart 12. Exports of Services to Selected Countries

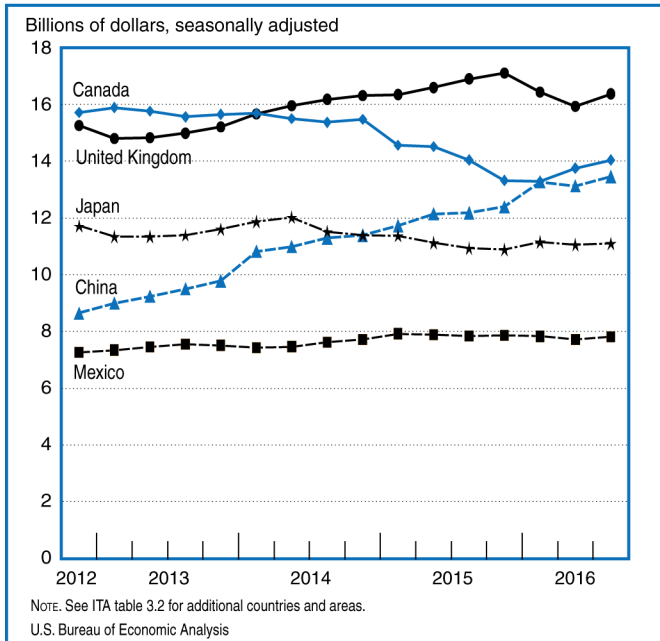
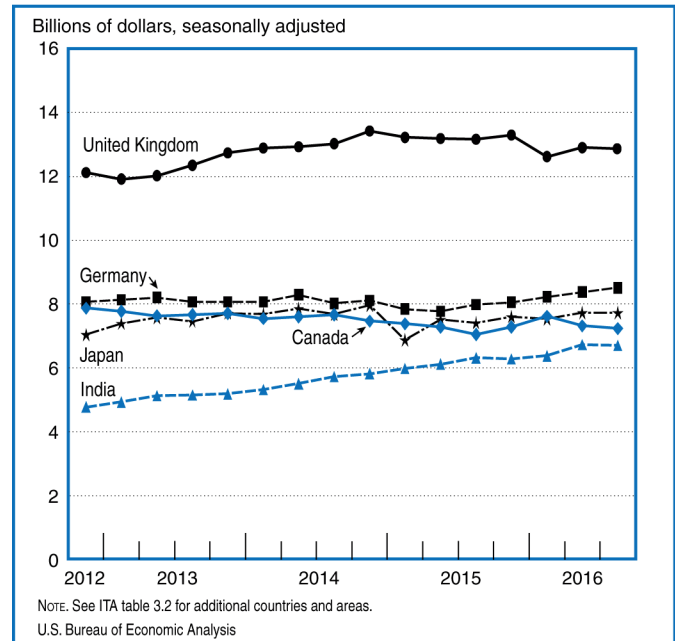


Chart 13. Imports of Services from Selected Countries



In the third quarter of 2016, exports of services to the United Kingdom, China, Canada, Mexico, and Japan all increased. These five countries are the top five recipient countries in the third quarter of 2016 in ITA [table 3.2](#); this table provides seasonally adjusted trade-in-services statistics for a selection of 15 countries that together accounted for 56.1 percent of the exports of services in the third quarter. Since 1999, exports of services to China have generally trended upward; third-quarter exports of \$13.5 billion were a record for exports to China. In the third quarter of 2016, Mexico returned as the fifth-largest recipient country for services exports after being surpassed by Germany in the second quarter.

In the third quarter of 2016, imports of services from Germany and Japan increased, and imports of services from the United Kingdom, Canada, and India decreased. These five countries are the top five source countries in the third quarter of 2016 in ITA [table 3.2](#); this table provides seasonally adjusted trade-in-services statistics for a selection of 15 countries that together accounted for 55.2 percent of the imports of services in the third quarter of 2016. The gap between imports from Germany and imports from Canada increased to \$1.3 billion in the third quarter, the largest gap between these two source countries since the second quarter of 2009. Imports of services from India have increased over 6 percent from a year ago and have more than doubled since the beginning of 2010.

Financial Account—U.S. Acquisition of Financial Assets and Incurrence of Liabilities

Table D. Net U.S. Acquisition of Financial Assets and Net U.S. Incurrence of Liabilities Excluding Financial Derivatives

[Millions of dollars, seasonally adjusted]

	2015	2016			Change 2016:II to 2016:III
	IV	I	II ^r	III ^p	
Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+))	-152,461	59,862	323,426	31,451	-291,975
Direct investment assets	95,969	67,412	106,273	87,513	-18,760
Equity.....	73,622	77,640	90,168	78,093	-12,075
Equity other than reinvestment of earnings	-419	7,438	12,967	2,682	-10,285
Reinvestment of earnings.....	74,041	70,202	77,200	75,411	-1,789
Debt instruments.....	22,347	-10,228	16,106	9,420	-6,686
Portfolio investment assets	-122,306	-57,326	146,397	-35,111	-181,508
Equity and investment fund shares.....	-54,186	-60,527	155,767	-25,398	-181,165
Debt securities.....	-68,121	3,200	-9,369	-9,712	-343
Short-term securities.....	-20,563	45,866	-24,286	-46,017	-21,731
Long-term corporate securities.....	-33,903	-32,618	11,616	27,129	15,513
Other long-term securities.....	-13,655	-10,048	3,301	9,176	5,875
Other investment assets	-125,134	50,968	70,566	-22,593	-93,159
Currency and deposits.....	-50,368	72,116	-25,267	-87,598	-62,331
Loans.....	-73,938	-24,242	98,186	63,710	-34,476
Trade credit and advances.....	-828	3,094	-2,353	1,295	3,648
Reserve assets	-990	-1,191	189	1,642	1,453
Monetary gold.....	0	0	0	0	0
Special drawing rights.....	2	2	(*)	2	2
Reserve position in the International Monetary Fund.....	-1,046	-1,214	175	1,654	1,479
Other reserve assets.....	54	21	14	-14	-28
Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+))	-118,322	118,207	367,324	251,459	-115,865
Direct investment liabilities	26,773	91,335	174,007	86,874	-87,133
Equity.....	40,884	89,637	121,806	75,937	-45,869
Equity other than reinvestment of earnings	26,116	70,352	101,927	53,720	-48,207
Reinvestment of earnings.....	14,768	19,285	19,879	22,217	2,338
Debt instruments.....	-14,111	1,698	52,201	10,936	-41,265
Portfolio investment liabilities	18,109	-21,197	11,934	229,129	217,195
Equity and investment fund shares.....	-153,464	-95,660	-48,482	129,964	178,446
Debt securities.....	171,573	74,462	60,416	99,165	38,749
Short term.....	65,957	-10,464	-27,272	30,025	57,297
Treasury bills and certificates.....	57,561	217	-40,925	11,607	52,532
Federally sponsored agency securities....	-1,119	-7,243	-1,132	-6,931	-5,799
Other short-term securities.....	9,515	-3,438	14,785	25,349	10,564
Long term.....	105,616	84,927	87,688	69,140	-18,548
Treasury bonds and notes.....	61,067	18,819	-28,419	-92,111	-63,692
Federally sponsored agency securities....	-17,327	26,278	26,071	39,238	13,167
Corporate bonds and notes.....	59,740	39,160	87,096	118,583	31,487
Other.....	2,136	670	2,940	3,430	490
Other investment liabilities	-163,204	48,069	181,383	-64,544	-245,927
Currency (short term).....	14,122	12,578	7,184	7,942	758
Deposits.....	9,499	-53,547	89,756	-45,048	-134,804
Loans.....	-186,267	84,376	79,639	-24,253	-103,892
Trade credit and advances.....	-559	4,662	4,805	-3,185	-7,990
Special drawing rights allocations.....	0	0	0	0	0

p Preliminary r Revised (*) A nonzero transaction between -\$500,000 and \$500,000. Note: The statistics are presented in table 1.2, table 6.1, table 7.1, and table 8.1 on BEA's Web site.

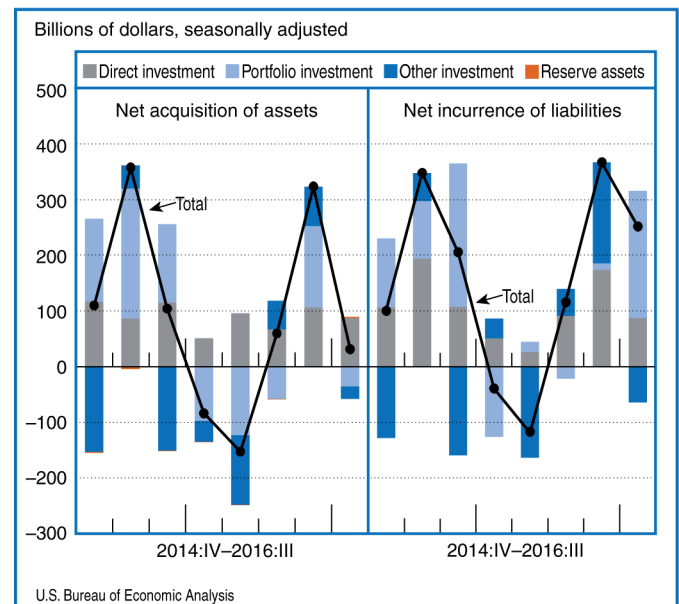
Net U.S. acquisition of financial assets

- Transactions in portfolio investment assets shifted to net U.S. sales of \$35.1 billion from net U.S. acquisition of \$146.4 billion, mostly reflecting a shift to net sales of equity and investment fund shares from net acquisition in the second quarter.
- Transactions in other investment assets shifted to net U.S. liquidation of \$22.6 billion from net U.S. acquisition of \$70.6 billion, largely reflecting increased net withdrawal of U.S. residents' foreign holdings of currency and deposits.
- Net U.S. acquisition of direct investment assets decreased \$18.8 billion to \$87.5 billion.

Net U.S. incurrence of liabilities

- Transactions in other investment liabilities shifted to net U.S. repayment of \$64.5 billion from net U.S. incurrence of \$181.4 billion, largely reflecting shifts in deposits and in loans to net U.S. repayment from net incurrence in the second quarter.
- Net U.S. incurrence of direct investment liabilities decreased \$87.1 billion to \$86.9 billion, reflecting decreases in net U.S. incurrence of both equity and debt instrument liabilities.
- Net U.S. incurrence of portfolio investment liabilities increased \$217.2 billion to \$229.1 billion, partly offsetting the decreases in the other two major categories. The increase largely reflected a shift to net foreign purchases of U.S. equity and investment fund shares from net foreign sales in the second quarter.

Chart 14. Transactions in Financial Assets and Liabilities Excluding Financial Derivatives



U.S. International Transactions Tables

The following tables present statistics for the U.S. international transactions accounts that were released on December 15, 2016. 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).

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Table 1.1. U.S. International Transactions

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Seasonally adjusted		Seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
	Current account							
1	Exports of goods and services and income receipts (credits)	3,338,757	3,172,693	791,880	776,218	758,947	781,364	799,047
2	Exports of goods and services	2,376,577	2,261,163	564,276	552,236	538,870	546,430	564,117
3	Goods	1,633,320	1,510,303	377,157	365,275	354,143	360,228	375,947
4	Services	743,257	750,860	187,118	186,962	184,727	186,203	188,170
5	Primary income receipts	821,807	782,915	196,752	192,089	188,488	202,619	202,825
6	Investment income	815,123	775,846	194,969	190,304	186,691	200,820	201,021
7	Compensation of employees	6,684	7,069	1,782	1,785	1,797	1,799	1,804
8	Secondary income (current transfer) receipts /1/	140,373	128,614	30,852	31,893	31,589	32,315	32,105
9	Imports of goods and services and income payments (debits)	3,730,817	3,635,658	914,985	889,625	890,785	899,635	912,004
10	Imports of goods and services	2,866,754	2,761,525	689,887	676,445	664,086	671,176	680,549
11	Goods	2,385,489	2,272,868	566,925	553,678	540,433	546,964	553,644
12	Services	481,264	488,657	122,961	122,767	123,654	124,212	126,905
13	Primary income payments	597,802	600,531	154,903	144,974	154,473	158,398	159,426
14	Investment income	580,871	582,466	150,301	140,316	149,934	153,767	154,785
15	Compensation of employees	16,931	18,065	4,602	4,658	4,539	4,632	4,641
16	Secondary income (current transfer) payments /1/	266,261	273,602	70,195	68,205	72,225	70,061	72,030
	Capital account							
17	Capital transfer receipts and other credits	0	0	0	0	0	0	0
18	Capital transfer payments and other debits	45	42	1	0	58	0	n.a.
	Financial account							
19	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+))	823,343	225,398	-83,824	-152,461	59,862	323,426	31,451
20	Direct investment assets	343,441	348,646	51,322	95,969	67,412	106,273	87,513
21	Portfolio investment assets	582,688	153,968	-97,468	-122,306	-57,326	146,397	-35,111
22	Other investment assets	-99,203	-270,924	-37,412	-125,134	50,968	70,566	-22,593
23	Reserve assets	-3,583	-6,292	-266	-990	-1,191	189	1,642
24	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+))	1,056,374	395,234	-39,884	-118,322	118,207	367,324	251,459
25	Direct investment liabilities	207,368	379,435	50,590	26,773	91,335	174,007	86,874
26	Portfolio investment liabilities	701,861	250,936	-126,250	18,109	-21,197	11,934	229,129
27	Other investment liabilities	147,145	-235,137	35,775	-163,204	48,069	181,383	-64,544
28	Financial derivatives other than reserves, net transactions / 2/	-54,347	-25,392	746	12,353	12,994	2,904	12,063
	Statistical discrepancy							
29	Statistical discrepancy / 3/	104,727	267,780	79,913	91,620	86,546	77,278	-94,987
29a	Of which: Seasonal adjustment discrepancy	.....	.....	-24,223	17,725	15,716	-9,766	-30,405
	Balances							
30	Balance on current account (line 1 less line 9) / 4/	-392,060	-462,965	-123,106	-113,406	-131,838	-118,271	-112,958
31	Balance on goods and services (line 2 less line 10)	-490,176	-500,361	-125,611	-124,209	-125,217	-124,745	-116,433
32	Balance on goods (line 3 less line 11)	-752,169	-762,565	-189,768	-188,404	-186,290	-186,736	-177,697
33	Balance on services (line 4 less line 12)	261,993	262,203	64,157	64,195	61,073	61,991	61,265
34	Balance on primary income (line 5 less line 13)	224,005	182,385	41,848	47,115	34,015	44,221	43,400
35	Balance on secondary income (line 8 less line 16)	-125,888	-144,988	-39,343	-36,312	-40,637	-37,747	-39,925
36	Balance on capital account (line 17 less line 18) / 4/	-45	-42	-1	0	-58	0	0
37	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 30 plus line 36) / 5/	-392,105	-463,007	-123,106	-113,406	-131,897	-118,271	-112,958
38	Net lending (+) or net borrowing (-) from financial-account transactions (line 19 less line 24 plus line 28) / 5/	-287,378	-195,227	-43,194	-21,786	-45,350	-40,994	-207,945

Continues on next page

Table 1.1. U.S. International Transactions

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

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: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Seasonally adjusted		Seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
	Current account							
1	Exports of goods and services and income receipts (credits)	3,338,757	3,172,693	791,880	776,218	758,947	781,364	799,047
2	Exports of goods and services	2,376,577	2,261,163	564,276	552,236	538,870	546,430	564,117
3	Goods	1,633,320	1,510,303	377,157	365,275	354,143	360,228	375,947
4	General merchandise	1,610,368	1,488,639	371,021	360,173	349,838	356,152	370,115
5	Foods, feeds, and beverages	143,722	127,727	32,121	30,049	28,858	31,148	41,703
6	Industrial supplies and materials	500,360	417,062	103,427	95,873	92,204	96,199	98,898
7	Capital goods except automotive	551,720	539,700	134,012	132,751	129,467	129,306	128,651
8	Automotive vehicles, parts, and engines	159,812	151,917	38,620	37,664	37,547	37,696	37,880
9	Consumer goods except food and automotive	197,990	197,285	49,010	49,168	48,324	47,295	48,821
10	Other general merchandise	56,763	54,948	13,831	14,668	13,438	14,508	14,162
11	Net exports of goods under merchandising	299	259	74	63	50	50	53
12	Nonmonetary gold	22,654	21,405	6,062	5,038	4,254	4,025	5,779
13	Services	743,257	750,860	187,118	186,962	184,727	186,203	188,170
14	Maintenance and repair services n.i.e.	22,132	24,036	6,018	6,627	6,307	6,495	6,718
15	Transport	90,701	87,221	21,550	21,594	21,363	21,086	20,764
16	Travel (for all purposes including education) /1/	191,325	204,523	51,712	51,569	51,420	50,667	52,670
17	Insurance services	17,312	17,142	4,237	4,492	4,244	4,453	4,554
18	Financial services	107,712	102,461	24,981	24,318	22,830	23,968	23,907
19	Charges for the use of intellectual property n.i.e.	129,890	124,664	31,252	30,739	30,317	30,211	30,033
20	Telecommunications, computer, and information services	35,044	35,895	9,062	9,168	9,408	9,273	9,439
21	Other business services	128,817	134,648	32,936	33,654	34,374	34,976	35,051
22	Government goods and services n.i.e.	20,325	20,270	5,369	4,800	4,464	5,074	5,032
23	Primary income receipts	821,807	782,915	196,752	192,089	188,488	202,619	202,825
24	Investment income	815,123	775,846	194,969	190,304	186,691	200,820	201,021
25	Direct investment income	478,381	432,498	106,676	104,645	95,964	109,652	109,899
26	Portfolio investment income	304,984	311,619	80,014	77,497	81,617	81,031	80,967
27	Other investment income	31,457	31,515	8,227	8,101	9,083	10,117	10,162
28	Reserve asset income	302	214	53	61	28	21	-7
29	Compensation of employees	6,684	7,069	1,782	1,785	1,797	1,799	1,804
30	Secondary income (current transfer) receipts /2/	140,373	128,614	30,852	31,893	31,589	32,315	32,105
31	Imports of goods and services and income payments (debits)	3,730,817	3,635,658	914,985	889,625	890,785	899,635	912,004
32	Imports of goods and services	2,866,754	2,761,525	689,887	676,445	664,086	671,176	680,549
33	Goods	2,385,489	2,272,868	566,925	553,678	540,433	546,964	553,644
34	General merchandise	2,370,025	2,260,279	563,627	550,752	537,046	541,456	548,088
35	Foods, feeds, and beverages	126,804	128,783	32,074	31,578	32,824	32,248	32,682
36	Industrial supplies and materials	675,645	492,348	121,422	109,742	101,957	107,256	113,792
37	Capital goods except automotive	598,674	606,730	150,361	149,532	145,482	149,087	148,651
38	Automotive vehicles, parts, and engines	329,500	350,053	88,534	88,799	88,441	86,396	87,091
39	Consumer goods except food and automotive	558,695	596,541	149,751	149,107	147,260	144,886	143,974
40	Other general merchandise	80,707	85,823	21,485	21,995	21,082	21,583	21,898
41	Nonmonetary gold	15,464	12,589	3,298	2,926	3,387	5,508	5,556
42	Services	481,264	488,657	122,961	122,767	123,654	124,212	126,905
43	Maintenance and repair services n.i.e.	7,521	8,996	2,451	2,287	2,147	2,059	2,037
44	Transport	94,160	97,050	24,322	23,979	24,045	24,199	24,192
45	Travel (for all purposes including education) /1/	105,529	112,873	28,209	29,231	29,844	29,848	30,722
46	Insurance services	51,824	47,772	12,020	11,826	11,785	11,972	12,061
47	Financial services	24,906	25,162	6,405	6,125	6,001	6,157	6,329
48	Charges for the use of intellectual property n.i.e.	42,208	39,495	9,871	10,175	9,901	10,281	11,653
49	Telecommunications, computer, and information services	36,313	36,440	9,184	9,049	9,434	9,231	9,339
50	Other business services	94,568	99,354	25,092	24,920	25,424	25,178	25,360
51	Government goods and services n.i.e.	24,236	21,515	5,408	5,175	5,072	5,287	5,213
52	Primary income payments	597,802	600,531	154,903	144,974	154,473	158,398	159,426
53	Investment income	580,871	582,466	150,301	140,316	149,934	153,767	154,785
54	Direct investment income	189,375	167,103	45,387	36,165	41,057	45,581	44,748
55	Portfolio investment income	377,521	400,396	101,101	99,975	103,113	101,973	103,456
56	Other investment income	13,974	14,967	3,813	4,177	5,765	6,213	6,580
57	Compensation of employees	16,931	18,065	4,602	4,658	4,539	4,632	4,641
58	Secondary income (current transfer) payments /2/	266,261	273,602	70,195	68,205	72,225	70,061	72,030

Continues on next page

Table 1.2. U.S. International Transactions, Expanded Detail

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Seasonally adjusted		Seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	45	42	1	0	58	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+))	823,343	225,398	-83,824	-152,461	59,862	323,426	31,451
62	Direct investment assets	343,441	348,646	51,322	95,969	67,412	106,273	87,513
63	Equity	340,942	316,346	79,509	73,622	77,640	90,168	78,093
64	Debt instruments	2,499	32,300	-28,186	22,347	-10,228	16,106	9,420
65	Portfolio investment assets	582,688	153,968	-97,468	-122,306	-57,326	146,397	-35,111
66	Equity and investment fund shares	431,625	202,574	-54,115	-54,186	-60,527	155,767	-25,398
67	Debt securities	151,063	-48,606	-43,354	-68,121	3,200	-9,369	-9,712
68	Short term	11,389	42,484	12,690	-20,563	45,866	-24,286	-46,017
69	Long term	139,674	-91,090	-56,044	-47,558	-42,666	14,916	36,305
70	Other investment assets	-99,203	-270,924	-37,412	-125,134	50,968	70,566	-22,593
71	Currency and deposits	-160,433	-194,429	-66,480	-50,368	72,116	-25,267	-87,598
72	Loans	67,055	-74,774	28,173	-73,938	-24,242	98,186	63,710
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-5,824	-1,721	895	-828	3,094	-2,353	1,295
75	Reserve assets	-3,583	-6,292	-266	-990	-1,191	189	1,642
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	23	9	2	2	2	(*)	2
78	Reserve position in the International Monetary Fund	-3,849	-6,485	-314	-1,046	-1,214	175	1,654
79	Other reserve assets	243	185	46	54	21	14	-14
80	Currency and deposits	5	-20	-7	-8	-10	-14	-18
81	Securities	234	205	53	63	31	28	4
82	Financial derivatives	0	0	0	0	0	0	0
83	Other claims	4	0	0	0	0	0	0
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+))	1,056,374	395,234	-39,884	-118,322	118,207	367,324	251,459
85	Direct investment liabilities	207,368	379,435	50,590	26,773	91,335	174,007	86,874
86	Equity	112,000	301,108	40,520	40,884	89,637	121,806	75,937
87	Debt instruments	95,368	78,327	10,069	-14,111	1,698	52,201	10,936
88	Portfolio investment liabilities	701,861	250,936	-126,250	18,109	-21,197	11,934	229,129
89	Equity and investment fund shares	154,311	-178,266	-33,301	-153,464	-95,660	-48,482	129,964
90	Debt securities	547,550	429,202	-92,949	171,573	74,462	60,416	99,165
91	Short term	22,329	45,783	-51,361	65,957	-10,464	-27,272	30,025
92	Long term	525,221	383,419	-41,588	105,616	84,927	87,688	69,140
93	Other investment liabilities	147,145	-235,137	35,775	-163,204	48,069	181,383	-64,544
94	Currency and deposits	59,579	33,406	10,946	23,621	-40,969	96,940	-37,106
95	Loans	73,581	-282,713	19,479	-186,267	84,376	79,639	-24,253
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	13,985	14,169	5,351	-559	4,662	4,805	-3,185
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions / 3/	-54,347	-25,392	746	12,353	12,994	2,904	12,063
	Statistical discrepancy							
100	Statistical discrepancy / 4/	104,727	267,780	79,913	91,620	86,546	77,278	-94,987
100a	Of which: Seasonal adjustment discrepancy	.....	.....	-24,223	17,725	15,716	-9,766	-30,405
	Balances							
101	Balance on current account (line 1 less line 31) / 5/	-392,060	-462,965	-123,106	-113,406	-131,838	-118,271	-112,958
102	Balance on goods and services (line 2 less line 32)	-490,176	-500,361	-125,611	-124,209	-125,217	-124,745	-116,433
103	Balance on goods (line 3 less line 33)	-752,169	-762,565	-189,768	-188,404	-186,290	-186,736	-177,697
104	Balance on services (line 13 less line 42)	261,993	262,203	64,157	64,195	61,073	61,991	61,265
105	Balance on primary income (line 23 less line 52)	224,005	182,385	41,848	47,115	34,015	44,221	43,400
106	Balance on secondary income (line 30 less line 58)	-125,888	-144,988	-39,343	-36,312	-40,637	-37,747	-39,925
107	Balance on capital account (line 59 less line 60) / 5/	-45	-42	-1	0	-58	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) / 6/	-392,105	-463,007	-123,106	-113,406	-131,897	-118,271	-112,958
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) / 6/	-287,378	-195,227	-43,194	-21,786	-45,350	-40,994	-207,945

Continues on next page

Table 1.2. U.S. International Transactions, Expanded Detail

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

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: December 15, 2016 - Next Release Date: March 21, 2017

Line		Europe	Europe	Europe		Europe		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	1,034,880	1,007,310	249,036	253,532	244,178	261,128	258,487
2	Exports of goods and services	605,726	596,525	147,816	149,570	144,596	151,711	150,577
3	Goods	337,090	322,207	77,712	79,116	79,300	82,547	78,690
4	General merchandise	326,216	311,067	74,565	76,948	76,993	79,827	75,067
5	Foods, feeds, and beverages	15,324	13,940	3,142	4,098	3,159	2,588	3,431
6	Industrial supplies and materials	91,333	78,148	19,819	17,844	17,328	19,090	17,996
7	Capital goods except automotive	120,057	117,050	27,267	29,788	30,714	31,236	29,260
8	Automotive vehicles, parts, and engines	19,625	18,747	4,811	4,839	4,636	5,155	5,013
9	Consumer goods except food and automotive	67,978	70,729	16,262	17,526	18,445	18,720	16,506
10	Other general merchandise	11,899	12,452	3,265	2,851	2,710	3,037	2,861
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	10,874	11,139	3,147	2,168	2,307	2,721	3,623
13	Services	268,636	274,318	70,103	70,455	65,296	69,164	71,887
14	Maintenance and repair services n.i.e.	7,198	8,223	2,074	2,272	2,297	2,313	2,438
15	Transport	30,781	29,525	7,816	7,250	6,739	7,185	7,446
16	Travel (for all purposes including education) /1/	44,880	49,489	15,248	11,832	10,156	11,564	14,350
17	Insurance services	3,884	4,829	1,205	1,346	1,151	1,150	1,181
18	Financial services	35,560	34,182	8,355	8,363	8,138	8,328	8,088
19	Charges for the use of intellectual property n.i.e.	65,458	62,193	15,157	16,530	15,304	15,493	15,377
20	Telecommunications, computer, and information services	13,758	13,852	3,483	3,579	3,567	3,342	3,367
21	Other business services	64,609	69,445	16,141	18,663	17,307	19,152	19,004
22	Government goods and services n.i.e.	2,508	2,579	624	620	639	638	637
23	Primary income receipts	383,627	375,406	93,790	95,367	91,317	100,770	100,193
24	Investment income	383,029	374,784	93,632	95,214	91,159	100,610	100,031
25	Direct investment income, directional basis /2/	245,698	237,399	58,465	60,731	54,372	64,195	63,913
26	Portfolio investment income	125,453	126,317	32,379	31,673	33,535	32,821	32,433
27	Other investment income	11,667	10,896	2,745	2,761	3,226	3,570	3,698
28	Reserve asset income	211	172	43	50	25	24	-12
29	Compensation of employees	598	621	158	153	158	159	162
30	Secondary income (current transfer) receipts /3/	45,527	35,379	7,431	8,594	8,266	8,647	7,717
31	Imports of goods and services and income payments (debits)	1,033,681	1,027,065	265,405	253,819	244,769	271,101	266,894
32	Imports of goods and services	702,519	701,491	178,678	176,982	160,342	181,852	177,385
33	Goods	499,075	495,781	123,748	125,759	114,222	126,363	121,251
34	General merchandise	498,238	495,237	123,570	125,663	114,090	124,835	119,745
35	Foods, feeds, and beverages	25,955	27,240	6,914	7,310	6,562	7,265	7,219
36	Industrial supplies and materials	118,323	95,121	24,716	20,632	20,272	23,895	24,179
37	Capital goods except automotive	135,728	132,547	32,320	33,605	30,579	33,548	31,315
38	Automotive vehicles, parts, and engines	61,358	68,560	17,458	18,815	14,876	15,820	15,505
39	Consumer goods except food and automotive	127,116	140,042	34,304	37,067	33,462	35,869	33,525
40	Other general merchandise	29,756	31,727	7,859	8,234	8,339	8,437	8,002
41	Nonmonetary gold	838	545	177	96	132	1,527	1,506
42	Services	203,444	205,710	54,931	51,223	46,120	55,489	56,134
43	Maintenance and repair services n.i.e.	2,954	4,034	1,056	1,159	995	1,026	1,025
44	Transport	40,104	40,365	10,770	9,740	9,028	10,493	10,624
45	Travel (for all purposes including education) /1/	35,159	38,051	12,763	7,451	6,445	12,684	13,721
46	Insurance services	18,714	16,451	4,244	4,167	4,292	4,376	4,411
47	Financial services	13,452	13,406	3,234	3,517	3,015	3,085	3,065

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Europe	Europe	Europe		Europe		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	22,522	22,828	5,601	5,924	5,462	5,753	5,802
49	Telecommunications, computer, and information services	9,711	9,678	2,480	2,470	2,318	2,396	2,440
50	Other business services	50,083	51,545	12,457	14,578	12,423	13,339	12,758
51	Government goods and services n.i.e.	10,745	9,352	2,327	2,217	2,143	2,337	2,288
52	Primary income payments	287,610	281,114	75,178	65,239	72,299	76,953	76,830
53	Investment income	286,230	279,714	74,870	64,841	71,929	76,606	76,507
54	Direct investment income, directional basis /2/	121,843	102,276	29,907	20,039	25,132	29,926	28,993
55	Portfolio investment income	159,626	172,092	43,621	43,256	44,677	44,467	45,248
56	Other investment income	4,760	5,346	1,342	1,546	2,119	2,213	2,266
57	Compensation of employees	1,380	1,400	308	397	370	347	323
58	Secondary income (current transfer) payments /3/	43,552	44,459	11,549	11,598	12,128	12,296	12,679
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	(*)	22	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/	301,078	64,574	-66,223	-34,688	81,779	208,236	15,394
62	Outward direct investment, directional basis /5/	158,062	196,135	30,020	55,438	53,974	65,168	42,818
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	214,361	75,341	-73,433	-35,044	8,725	36,821	-59,467
66	Equity and investment fund shares	146,409	126,702	-58,547	-1,988	-2,051	73,662	-40,782
67	Debt securities	67,952	-51,361	-14,886	-33,055	10,777	-36,842	-18,685
68	Short term	6,686	-15,181	478	-24,238	59,258	-29,016	-44,126
69	Long term	61,266	-36,180	-15,365	-8,818	-48,481	-7,825	25,440
70	Other investment assets	-71,556	-207,074	-22,852	-55,132	19,054	106,224	32,054
71	Currency and deposits	-55,845	-74,342	-44,476	26,018	14,597	47,975	-5,213
72	Loans	-14,113	-132,669	19,824	-79,626	2,372	58,260	37,434
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-1,598	-63	1,800	-1,524	2,085	-12	-167
75	Reserve assets	211	172	43	50	25	24	-12
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	211	172	43	50	25	24	-12
80	Currency and deposits	3	-16	-6	-7	-9	-13	-13
81	Securities	204	188	49	57	34	36	2
82	Financial derivatives	0	0	0	0	0	0	0
83	Other claims	4	0	0	0	0	0	0
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	619,658	322,058	100,622	33,141	197,741	268,910	108,443
85	Inward direct investment, directional basis /5/	59,125	267,414	18,537	6,972	75,714	108,281	46,882
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	471,876	328,307	67,727	128,194	124,684	96,016	107,348
89	Equity and investment fund shares	141,712	-10,344	11,648	-28,939	-6,517	93	42,614
90	Debt securities	330,164	338,652	56,079	157,134	131,201	95,923	64,733
91	Short term	80,349	13,379	-18,927	40,445	-1,487	4,529	14,419
92	Long term	249,815	325,273	75,006	116,689	132,687	91,394	50,315
93	Other investment liabilities	88,657	-273,664	14,358	-102,026	-2,656	64,613	-45,787

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Europe	Europe	Europe		Europe		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	56,174	-61,888	-20,368	5,989	-30,431	42,772	-3,951
95	Loans	31,980	-214,557	32,678	-106,643	27,036	20,932	-41,038
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	502	2,782	2,048	-1,372	739	909	-798
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions / 7 /	-65,825	-31,245	3,694	11,825	5,450	3,043	-7,477
	Statistical discrepancy							
100	Statistical discrepancy / 8 /	-385,604	-268,952	-146,783	-55,716	-109,921	-47,659	-92,119
	Balances							
101	Balance on current account (line 1 less line 31) / 9 /	1,199	-19,755	-16,368	-287	-591	-9,973	-8,407
102	Balance on goods and services (line 2 less line 32)	-96,793	-104,966	-30,863	-27,412	-15,746	-30,141	-26,808
103	Balance on goods (line 3 less line 33)	-161,985	-173,575	-46,035	-46,643	-34,923	-43,816	-42,561
104	Balance on services (line 13 less line 42)	65,192	68,609	15,172	19,231	19,177	13,675	15,753
105	Balance on primary income (line 23 less line 52)	96,017	94,291	18,612	30,129	19,018	23,817	23,363
106	Balance on secondary income (line 30 less line 58)	1,975	-9,080	-4,118	-3,004	-3,862	-3,649	-4,962
107	Balance on capital account (line 59 less line 60) / 9 /	(*)	-22	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) / 10 /	1,199	-19,777	-16,368	-287	-591	-9,973	-8,407
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) / 10 /	-384,405	-288,729	-163,151	-56,004	-110,512	-57,632	-100,526

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		European Union	European Union	European Union		European Union		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	867,827	855,556	210,871	217,110	206,867	221,231	220,656
2	Exports of goods and services	500,554	500,734	124,213	127,064	121,816	126,935	126,822
3	Goods	279,188	273,916	65,941	68,457	67,897	69,607	67,224
4	General merchandise	275,352	269,876	64,946	67,765	67,105	68,719	65,659
5	Foods, feeds, and beverages	12,663	12,284	2,870	3,516	2,811	2,338	3,125
6	Industrial supplies and materials	78,111	67,732	17,140	15,793	15,371	16,635	15,932
7	Capital goods except automotive	102,336	102,688	23,908	26,505	26,753	26,550	25,296
8	Automotive vehicles, parts, and engines	15,928	17,049	4,414	4,440	4,252	4,730	4,508
9	Consumer goods except food and automotive	56,777	59,933	13,968	15,065	15,643	15,984	14,480
10	Other general merchandise	9,537	10,190	2,646	2,445	2,274	2,482	2,319
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	3,835	4,040	995	692	792	889	1,565
13	Services	221,366	226,817	58,272	58,606	53,920	57,328	59,598
14	Maintenance and repair services n.i.e.	6,140	6,950	1,743	1,971	2,033	2,014	2,108
15	Transport	26,916	25,750	6,821	6,259	5,940	6,323	6,489
16	Travel (for all purposes including education) /1/	37,598	42,140	13,119	10,114	8,478	9,859	12,265
17	Insurance services	3,486	4,427	1,079	1,249	1,057	1,075	1,106
18	Financial services	31,838	31,042	7,558	7,609	7,373	7,388	7,151
19	Charges for the use of intellectual property n.i.e.	52,185	49,496	12,153	13,321	12,263	12,314	12,239
20	Telecommunications, computer, and information services	11,662	11,548	2,942	2,923	3,023	2,844	2,865
21	Other business services	50,133	54,093	12,509	14,848	13,380	15,177	15,060
22	Government goods and services n.i.e.	1,409	1,372	347	313	373	333	314
23	Primary income receipts	332,949	327,881	81,146	84,005	79,233	87,432	87,982
24	Investment income	332,505	327,422	81,028	83,892	79,117	87,314	87,862
25	Direct investment income, directional basis /2/	213,983	207,484	50,363	53,758	46,974	55,532	56,387
26	Portfolio investment income	108,500	110,458	28,292	27,751	29,412	28,689	28,313
27	Other investment income	9,812	9,309	2,330	2,333	2,706	3,070	3,173
28	Reserve asset income	211	172	43	50	25	24	-12
29	Compensation of employees	444	459	117	112	116	117	120
30	Secondary income (current transfer) receipts /3/	34,324	26,942	5,512	6,042	5,817	6,864	5,853
31	Imports of goods and services and income payments (debits)	865,274	866,757	224,249	213,019	205,808	227,708	224,562
32	Imports of goods and services	595,290	603,650	153,875	152,585	138,253	154,682	151,128
33	Goods	425,498	430,865	107,528	109,663	99,864	108,072	103,966
34	General merchandise	425,093	430,598	107,438	109,614	99,799	108,015	103,925
35	Foods, feeds, and beverages	22,947	23,871	6,064	6,378	5,565	6,330	6,335
36	Industrial supplies and materials	83,273	69,984	17,895	15,587	15,492	17,361	17,609
37	Capital goods except automotive	126,097	122,674	29,972	31,096	28,394	31,149	29,077
38	Automotive vehicles, parts, and engines	60,364	67,134	17,073	18,452	14,562	15,511	15,222
39	Consumer goods except food and automotive	108,131	120,854	29,751	31,285	29,045	30,739	28,793
40	Other general merchandise	24,280	26,080	6,683	6,816	6,741	6,924	6,889
41	Nonmonetary gold	405	268	90	49	65	57	41
42	Services	169,792	172,784	46,347	42,923	38,389	46,609	47,162
43	Maintenance and repair services n.i.e.	2,875	3,885	1,038	1,099	971	1,015	1,014
44	Transport	33,598	33,753	8,996	8,205	7,518	8,842	8,937
45	Travel (for all purposes including education) /1/	31,814	34,363	11,533	6,693	5,745	11,466	12,361
46	Insurance services	12,185	10,902	2,791	2,750	2,645	2,734	2,756
47	Financial services	12,577	12,490	2,993	3,287	2,796	2,869	2,848

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		European Union	European Union	European Union		European Union		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	17,099	17,754	4,349	4,626	4,321	4,498	4,541
49	Telecommunications, computer, and information services	8,622	8,693	2,273	2,202	2,129	2,230	2,271
50	Other business services	41,974	43,066	10,438	12,226	10,479	10,963	10,486
51	Government goods and services n.i.e.	9,047	7,879	1,934	1,834	1,785	1,993	1,948
52	Primary income payments	244,216	235,746	63,195	53,464	60,380	65,718	65,976
53	Investment income	243,161	234,660	62,948	53,158	60,091	65,448	65,718
54	Direct investment income, directional basis /2/	102,768	83,104	24,580	14,957	20,278	25,681	25,133
55	Portfolio investment income	135,915	146,529	37,114	36,737	37,804	37,670	38,441
56	Other investment income	4,479	5,027	1,254	1,463	2,009	2,097	2,144
57	Compensation of employees	1,055	1,086	247	306	289	270	258
58	Secondary income (current transfer) payments /3/	25,768	27,361	7,179	6,969	7,175	7,308	7,458
	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/	322,362	22,535	-77,195	-28,692	119,379	185,594	3,793
62	Outward direct investment, directional basis /5/	141,921	179,459	25,580	52,434	49,513	59,569	38,715
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	224,361	100,731	-72,277	-14,468	7,525	22,023	-59,601
66	Equity and investment fund shares	154,579	136,455	-57,058	3,127	2,474	52,485	-36,034
67	Debt securities	69,781	-35,724	-15,220	-17,595	5,051	-30,462	-23,567
68	Short term	3,620	-6,032	-3,109	-15,820	52,823	-21,330	-49,486
69	Long term	66,162	-29,691	-12,111	-1,776	-47,772	-9,131	25,919
70	Other investment assets	-44,130	-257,827	-30,541	-66,707	62,316	103,979	24,691
71	Currency and deposits	-56,448	-76,663	-43,694	26,661	14,742	46,469	-5,549
72	Loans	13,306	-181,110	11,217	-91,452	45,286	57,419	30,587
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-989	-54	1,936	-1,916	2,287	90	-347
75	Reserve assets	211	172	43	50	25	24	-12
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	211	172	43	50	25	24	-12
80	Currency and deposits	3	-16	-6	-7	-9	-13	-13
81	Securities	204	188	49	57	34	36	2
82	Financial derivatives	0	0	0	0	0	0	0
83	Other claims	4	0	0	0	0	0	0
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	559,487	252,237	40,871	48,884	154,435	267,624	120,065
85	Inward direct investment, directional basis /5/	15,898	248,207	-66	4,810	41,931	103,768	48,406
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	434,477	276,544	38,963	131,558	127,124	98,637	106,188
89	Equity and investment fund shares	129,189	-17,117	-1,138	-16,823	-25,924	2,785	43,059
90	Debt securities	305,288	293,661	40,101	148,381	153,048	95,852	63,129
91	Short term	45,214	30,333	-9,184	43,397	20,554	4,371	7,600
92	Long term	260,073	263,328	49,285	104,984	132,493	91,481	55,530
93	Other investment liabilities	109,112	-272,514	1,974	-87,484	-14,619	65,219	-34,529

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		European Union	European Union	European Union		European Union		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	80,060	-61,911	-19,492	12,552	-30,185	43,203	-10,821
95	Loans	28,282	-212,944	19,559	-98,530	14,514	20,254	-23,184
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	770	2,341	1,907	-1,505	1,053	1,762	-523
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions / 7 /	-61,022	-28,584	3,834	11,593	5,576	763	-7,661
	Statistical discrepancy							
100	Statistical discrepancy / 8 / Balances	-300,700	-247,085	-100,854	-70,074	-30,538	-74,790	-120,027
101	Balance on current account (line 1 less line 31) / 9 /	2,553	-11,200	-13,378	4,091	1,058	-6,477	-3,905
102	Balance on goods and services (line 2 less line 32)	-94,736	-102,916	-29,661	-25,522	-16,436	-27,746	-24,306
103	Balance on goods (line 3 less line 33)	-146,310	-156,949	-41,587	-41,205	-31,968	-38,465	-36,741
104	Balance on services (line 13 less line 42)	51,574	54,033	11,926	15,683	15,531	10,719	12,436
105	Balance on primary income (line 23 less line 52)	88,733	92,134	17,950	30,540	18,853	21,714	22,006
106	Balance on secondary income (line 30 less line 58)	8,556	-419	-1,668	-927	-1,359	-444	-1,606
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 /	2,553	-11,200	-13,378	4,091	1,058	-6,477	-3,905
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) / 10 /	-298,147	-258,286	-114,232	-65,983	-29,480	-81,267	-123,932

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Euro area	Euro area	Euro area		Euro area		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	611,532	593,201	147,255	150,532	145,697	153,200	153,680
2	Exports of goods and services	347,231	344,747	85,063	86,898	84,796	87,874	87,291
3	Goods	206,966	201,782	48,495	50,327	50,740	51,054	49,028
4	General merchandise	206,511	201,461	48,405	50,268	50,661	50,973	48,975
5	Foods, feeds, and beverages	10,009	9,574	2,186	2,828	2,259	1,753	2,427
6	Industrial supplies and materials	61,947	52,860	13,382	12,419	12,045	13,059	12,530
7	Capital goods except automotive	73,489	74,495	17,332	18,693	19,398	19,055	18,134
8	Automotive vehicles, parts, and engines	11,548	12,549	3,177	3,326	3,119	3,461	3,352
9	Consumer goods except food and automotive	43,327	45,577	10,660	11,500	12,346	12,118	11,120
10	Other general merchandise	6,190	6,406	1,668	1,502	1,494	1,528	1,412
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	456	321	89	59	79	81	53
13	Services	140,265	142,965	36,568	36,571	34,056	36,820	38,263
14	Maintenance and repair services n.i.e.	3,467	4,007	931	1,136	1,263	1,280	1,367
15	Transport	15,468	14,621	3,931	3,519	3,433	3,586	3,774
16	Travel (for all purposes including education) /1/	22,083	24,468	7,893	5,667	4,759	5,649	7,182
17	Insurance services	1,448	1,660	376	498	387	400	408
18	Financial services	15,901	15,518	3,745	3,677	3,695	3,539	3,431
19	Charges for the use of intellectual property n.i.e.	39,601	37,825	9,299	9,987	9,364	9,655	9,477
20	Telecommunications, computer, and information services	5,752	5,742	1,468	1,446	1,509	1,497	1,506
21	Other business services	35,714	38,221	8,684	10,445	9,428	11,001	10,922
22	Government goods and services n.i.e.	832	903	240	196	219	211	196
23	Primary income receipts	239,837	232,392	59,070	60,240	57,611	62,466	62,995
24	Investment income	239,627	232,143	59,008	60,178	57,553	62,407	62,935
25	Direct investment income, directional basis /2/	173,712	163,953	41,533	43,116	39,355	44,566	45,304
26	Portfolio investment income	61,028	63,558	16,256	15,941	16,970	16,448	16,282
27	Other investment income	4,676	4,461	1,175	1,072	1,201	1,369	1,361
28	Reserve asset income	211	172	43	50	26	24	-12
29	Compensation of employees	210	248	62	62	59	59	59
30	Secondary income (current transfer) receipts /3/	24,464	16,062	3,122	3,393	3,289	2,860	3,394
31	Imports of goods and services and income payments (debits)	618,780	630,317	161,057	161,252	148,982	165,537	164,133
32	Imports of goods and services	438,257	443,213	112,967	113,208	101,968	114,814	112,596
33	Goods	332,461	335,371	83,377	86,708	77,785	84,767	81,813
34	General merchandise	332,224	335,213	83,328	86,677	77,745	84,730	81,791
35	Foods, feeds, and beverages	18,784	19,756	5,028	5,274	4,628	5,254	5,341
36	Industrial supplies and materials	62,399	54,586	13,984	12,126	12,084	13,701	13,727
37	Capital goods except automotive	95,656	93,132	22,687	24,068	21,845	24,044	22,319
38	Automotive vehicles, parts, and engines	48,672	52,773	13,588	14,195	10,724	11,645	11,556
39	Consumer goods except food and automotive	89,929	97,040	23,508	26,319	23,771	25,207	23,869
40	Other general merchandise	16,785	17,925	4,533	4,696	4,694	4,879	4,980
41	Nonmonetary gold	237	158	49	31	40	37	22
42	Services	105,796	107,842	29,590	26,500	24,182	30,048	30,784
43	Maintenance and repair services n.i.e.	906	1,141	319	345	(D)	325	326
44	Transport	21,822	21,753	5,976	5,277	4,878	5,552	5,951
45	Travel (for all purposes including education) /1/	22,397	24,367	8,262	4,630	3,898	8,129	8,714
46	Insurance services	7,095	6,313	1,654	1,570	1,645	1,657	1,658
47	Financial services	3,007	2,913	716	712	716	736	737

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Euro area	Euro area	Euro area		Euro area		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	11,325	12,193	3,059	3,252	3,043	3,282	3,311
49	Telecommunications, computer, and information services	5,243	5,460	1,434	1,403	1,324	1,510	1,541
50	Other business services	26,007	26,801	6,465	7,702	(D)	7,104	6,832
51	Government goods and services n.i.e.	7,994	6,901	1,704	1,610	1,567	1,753	1,713
52	Primary income payments	164,760	170,851	43,795	43,945	42,567	46,254	46,985
53	Investment income	164,291	170,368	43,690	43,804	42,427	46,129	46,867
54	Direct investment income, directional basis /2/	69,181	68,734	18,056	18,234	16,060	19,573	19,554
55	Portfolio investment income	93,358	99,787	25,180	25,011	25,611	25,741	26,455
56	Other investment income	1,752	1,847	453	558	756	815	858
57	Compensation of employees	469	483	106	141	140	125	118
58	Secondary income (current transfer) payments /3/	15,764	16,254	4,294	4,100	4,447	4,468	4,552
	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/	333,720	91,872	-84,877	-8,877	74,167	66,645	22,407
62	Outward direct investment, directional basis /5/	118,915	146,027	16,860	46,733	46,620	33,698	33,172
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	165,573	63,142	-74,992	-12,077	-3,938	5,578	-27,444
66	Equity and investment fund shares	110,118	54,462	-67,685	-11,027	-8,798	37,730	-29,966
67	Debt securities	55,455	8,679	-7,307	-1,050	4,860	-32,152	2,522
68	Short term	4,421	30,692	7,205	-2,244	29,555	-18,441	-23,562
69	Long term	51,034	-22,013	-14,513	1,194	-24,695	-13,711	26,084
70	Other investment assets	49,022	-117,469	-26,787	-43,582	31,460	27,345	16,691
71	Currency and deposits	21,107	-12,329	-10,758	27,906	20,768	24,220	9,225
72	Loans	28,620	-105,754	-18,068	-69,911	8,312	3,266	7,910
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-705	614	2,039	-1,577	2,381	-142	-444
75	Reserve assets	211	172	43	50	25	24	-12
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	211	172	43	50	25	24	-12
80	Currency and deposits	3	-16	-6	-7	-9	-13	-13
81	Securities	204	188	49	57	34	36	2
82	Financial derivatives	0	0	0	0	0	0	0
83	Other claims	4	0	0	0	0	0	0
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	422,587	287,868	33,359	48,605	101,106	218,994	149,392
85	Inward direct investment, directional basis /5/	99,645	230,184	-2,109	8,064	33,986	77,623	41,955
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	324,559	175,397	48,799	111,006	74,384	81,953	125,467
89	Equity and investment fund shares	81,999	-16,234	-542	22,944	-17,817	17,245	16,529
90	Debt securities	242,561	191,631	49,340	88,062	92,201	64,708	108,938
91	Short term	38,345	30,282	-3,212	43,235	19,144	2,541	13,674
92	Long term	204,216	161,349	52,552	44,827	73,056	62,167	95,265
93	Other investment liabilities	-1,618	-117,712	-13,330	-70,464	-7,264	59,418	-18,030

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Euro area	Euro area	Euro area		Euro area		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	-7,361	-10,164	4,949	4,885	-9,131	60,055	-17,015
95	Loans	4,896	-107,620	-19,329	-74,703	1,666	-1,534	-1,315
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	847	72	1,049	-646	200	897	300
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions / 7 /	-20,919	-8,936	8,877	-6,280	93	2,511	-2,161
	Statistical discrepancy							
100	Statistical discrepancy / 8 /	-102,537	-167,817	-95,557	-53,042	-23,561	-137,501	-118,693
	Balances							
101	Balance on current account (line 1 less line 31) / 9 /	-7,249	-37,116	-13,802	-10,721	-3,285	-12,337	-10,453
102	Balance on goods and services (line 2 less line 32)	-91,026	-98,465	-27,904	-26,310	-17,171	-26,940	-25,305
103	Balance on goods (line 3 less line 33)	-125,495	-133,589	-34,882	-36,381	-27,045	-33,712	-32,785
104	Balance on services (line 13 less line 42)	34,469	35,123	6,978	10,071	9,874	6,773	7,480
105	Balance on primary income (line 23 less line 52)	75,077	61,541	15,274	16,296	15,044	16,211	16,010
106	Balance on secondary income (line 30 less line 58)	8,701	-192	-1,172	-707	-1,157	-1,609	-1,158
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 /	-7,249	-37,116	-13,802	-10,721	-3,285	-12,337	-10,453
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) / 10 /	-109,786	-204,933	-109,359	-63,762	-26,846	-149,838	-129,146

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Belgium	Belgium	Belgium		Belgium		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	45,718	45,585	11,612	10,979	11,153	12,495	11,629
2	Exports of goods and services	40,542	40,240	10,017	9,959	9,715	10,522	9,183
3	Goods	34,743	34,091	8,444	8,436	8,226	8,972	7,583
4	General merchandise	34,676	34,071	8,437	8,434	8,224	8,972	7,582
5	Foods, feeds, and beverages	582	602	140	156	152	155	150
6	Industrial supplies and materials	11,995	11,528	2,851	2,677	2,586	2,894	2,474
7	Capital goods except automotive	8,108	7,524	1,838	1,847	1,985	1,924	1,768
8	Automotive vehicles, parts, and engines	874	885	214	225	214	222	195
9	Consumer goods except food and automotive	12,571	12,949	3,247	3,397	3,150	3,630	2,883
10	Other general merchandise	546	583	146	132	138	147	113
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	67	20	7	2	1	(*)	(*)
13	Services	5,799	6,149	1,573	1,523	1,490	1,550	1,600
14	Maintenance and repair services n.i.e.	124	220	64	40	38	21	26
15	Transport	825	774	195	189	166	201	184
16	Travel (for all purposes including education) /1/	811	890	294	185	176	184	247
17	Insurance services	61	47	11	14	6	4	4
18	Financial services	304	361	92	79	169	76	76
19	Charges for the use of intellectual property n.i.e.	1,308	1,448	339	374	243	194	195
20	Telecommunications, computer, and information services	419	372	84	95	95	92	92
21	Other business services	1,920	2,008	484	540	587	772	769
22	Government goods and services n.i.e.	28	30	9	7	8	6	6
23	Primary income receipts	5,073	5,227	1,570	974	1,420	1,956	2,424
24	Investment income	5,058	5,212	1,566	971	1,416	1,952	2,420
25	Direct investment income, directional basis /2/	3,139	3,417	1,115	501	880	1,423	1,910
26	Portfolio investment income	1,809	1,690	427	438	491	482	456
27	Other investment income	111	105	25	31	45	47	54
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/	103	118	25	46	18	17	22
31	Imports of goods and services and income payments (debits)	52,108	49,322	12,603	11,743	11,228	12,637	11,759
32	Imports of goods and services	27,019	25,471	6,494	6,091	5,601	6,479	5,483
33	Goods	21,236	19,663	5,056	4,440	4,174	4,972	4,019
34	General merchandise	21,236	19,661	5,055	4,440	4,174	4,971	4,019
35	Foods, feeds, and beverages	701	783	197	212	150	194	218
36	Industrial supplies and materials	5,925	4,660	1,296	985	789	1,184	1,071
37	Capital goods except automotive	1,969	1,806	449	433	456	464	444
38	Automotive vehicles, parts, and engines	931	1,286	300	309	256	299	209
39	Consumer goods except food and automotive	9,518	9,066	2,176	2,063	2,008	2,131	1,677
40	Other general merchandise	2,191	2,060	638	438	516	698	400
41	Nonmonetary gold	1	2	(*)	(*)	(*)	1	(*)
42	Services	5,782	5,808	1,439	1,651	1,427	1,507	1,464
43	Maintenance and repair services n.i.e.	4	17	4	4	4	5	5
44	Transport	782	810	203	207	196	208	205
45	Travel (for all purposes including education) /1/	366	368	118	70	65	86	93
46	Insurance services	97	65	3	27	10	16	16
47	Financial services	248	260	64	78	87	78	77

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Belgium		Belgium		Belgium		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	308	358	87	96	81	97	98
49	Telecommunications, computer, and information services	244	198	48	48	47	43	44
50	Other business services	3,435	3,453	830	1,042	858	925	878
51	Government goods and services n.i.e.	299	281	82	80	79	49	49
52	Primary income payments	24,941	23,717	6,079	5,608	5,587	6,121	6,237
53	Investment income	24,918	23,694	6,074	5,601	5,582	6,115	6,232
54	Direct investment income, directional basis /2/	5,126	4,689	1,383	1,051	1,030	1,423	1,402
55	Portfolio investment income	19,695	18,892	4,661	4,515	4,497	4,639	4,779
56	Other investment income	98	114	30	35	56	53	51
57	Compensation of employees	23	23	5	7	5	5	5
58	Secondary income (current transfer) payments /3/	148	134	30	44	40	37	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/	34,562	-2,561	3,857	-4,952	2,748	3,138	-1,428
62	Outward direct investment, directional basis /5/	-736	292	2,285	-1,437	1,120	979	1,596
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	40,162	-1,825	-158	-1,214	-2,309	1,712	-7,242
66	Equity and investment fund shares	1,255	-1,391	-501	-2,048	-1,127	38	-6,384
67	Debt securities	38,906	-434	344	834	-1,183	1,674	-858
68	Short term	2,252	915	524	299	-837	1,712	65
69	Long term	36,655	-1,350	-181	535	-346	-38	-923
70	Other investment assets	-4,863	-1,028	1,730	-2,302	3,937	447	4,218
71	Currency and deposits	-6,677	770	-672	899	3,767	-204	1,837
72	Loans	1,802	-1,817	2,388	-3,181	161	609	2,453
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	12	20	14	-19	9	42	-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	.....	.....	.....	.....	.....	.....	.....
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/	13,133	-74,024	-403	3,706	70,816	-1,262	1,725
85	Inward direct investment, directional basis /5/	160	-7,326	-4,691	-1,381	979	2,014	1,587
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	8,829	-64,352	2,274	2,011	68,308	3,519	1,140
89	Equity and investment fund shares	-3,639	-2,167	-1,713	-125	378	-1,107	3,067
90	Debt securities	12,468	-62,185	3,987	2,136	67,930	4,626	-1,927
91	Short term	3,718	298	3,671	-237	49,305	-3,596	-10,202
92	Long term	8,751	-62,483	316	2,373	18,625	8,222	8,275
93	Other investment liabilities	4,144	-2,347	2,013	3,076	1,529	-6,796	-1,002

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Belgium	Belgium	Belgium		Belgium		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	-4,096	1,230	283	-372	388	-1,143	-53
95	Loans	8,223	-3,542	1,724	3,435	1,140	-5,654	-936
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	16	-35	6	13	1	1	-13
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/ Statistical discrepancy	-33	-495	-117	-34	-146	330	-154
100	Statistical discrepancy /8/ Balances	27,787	74,705	5,134	-7,929	-68,139	4,872	-3,178
101	Balance on current account (line 1 less line 31) /9/	-6,391	-3,737	-991	-763	-75	-141	-130
102	Balance on goods and services (line 2 less line 32)	13,523	14,769	3,523	3,868	4,115	4,043	3,700
103	Balance on goods (line 3 less line 33)	13,507	14,428	3,388	3,996	4,052	4,000	3,564
104	Balance on services (line 13 less line 42)	17	341	134	-128	63	43	136
105	Balance on primary income (line 23 less line 52)	-19,869	-18,490	-4,509	-4,633	-4,167	-4,165	-3,812
106	Balance on secondary income (line 30 less line 58)	-45	-15	-5	2	-22	-19	-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/	-6,391	-3,737	-991	-763	-75	-141	-130
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	21,396	70,968	4,143	-8,692	-68,214	4,730	-3,307

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		France	France	France		France		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	79,458	66,778	16,727	16,856	16,935	16,979	17,459
2	Exports of goods and services	50,902	50,063	12,699	12,361	12,364	12,537	12,975
3	Goods	31,690	30,394	7,373	7,431	7,610	7,733	7,858
4	General merchandise	31,683	30,388	7,371	7,430	7,606	7,732	7,856
5	Foods, feeds, and beverages	674	590	160	160	198	138	165
6	Industrial supplies and materials	9,437	7,272	1,843	1,583	1,517	1,733	1,614
7	Capital goods except automotive	14,842	15,841	3,466	4,146	4,346	4,196	4,267
8	Automotive vehicles, parts, and engines	631	549	129	147	139	158	139
9	Consumer goods except food and automotive	5,059	5,066	1,450	1,156	1,174	1,256	1,433
10	Other general merchandise	1,041	1,070	323	238	233	251	239
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	7	6	2	1	4	2	2
13	Services	19,212	19,669	5,326	4,930	4,754	4,803	5,117
14	Maintenance and repair services n.i.e.	1,246	1,622	391	468	581	529	573
15	Transport	3,145	2,947	773	702	791	735	742
16	Travel (for all purposes including education) /1/	4,729	5,140	1,696	1,136	916	1,278	1,559
17	Insurance services	269	274	68	61	64	74	76
18	Financial services	1,860	1,487	377	357	375	353	340
19	Charges for the use of intellectual property n.i.e.	3,217	3,036	777	841	766	681	704
20	Telecommunications, computer, and information services	890	870	212	225	230	206	208
21	Other business services	3,723	4,076	987	1,111	989	905	895
22	Government goods and services n.i.e.	135	218	45	30	42	43	20
23	Primary income receipts	17,899	15,735	3,820	4,182	4,338	4,227	4,203
24	Investment income	17,856	15,690	3,808	4,170	4,326	4,215	4,192
25	Direct investment income, directional basis /2/	4,080	2,100	340	744	682	574	627
26	Portfolio investment income	13,312	13,182	3,375	3,306	3,538	3,486	3,449
27	Other investment income	343	294	70	78	100	115	128
28	Reserve asset income	121	115	23	42	6	39	-12
29	Compensation of employees	43	45	11	11	11	12	12
30	Secondary income (current transfer) receipts /3/	10,657	979	208	314	233	215	280
31	Imports of goods and services and income payments (debits)	86,151	88,148	22,156	22,862	19,480	21,217	21,336
32	Imports of goods and services	64,458	64,804	16,373	16,877	14,933	16,466	16,376
33	Goods	48,003	48,432	11,806	12,959	11,546	12,024	11,793
34	General merchandise	47,954	48,407	11,798	12,956	11,542	12,020	11,788
35	Foods, feeds, and beverages	4,483	4,613	1,199	1,289	1,087	1,199	1,387
36	Industrial supplies and materials	8,316	6,989	1,815	1,597	1,558	1,654	1,756
37	Capital goods except automotive	19,816	19,742	4,552	5,352	4,737	5,250	4,096
38	Automotive vehicles, parts, and engines	1,149	1,100	250	239	254	237	223
39	Consumer goods except food and automotive	10,757	12,133	2,923	3,479	2,886	2,712	2,973
40	Other general merchandise	3,433	3,829	1,061	999	1,019	968	1,353
41	Nonmonetary gold	49	26	8	4	4	4	5
42	Services	16,455	16,372	4,566	3,918	3,387	4,442	4,584
43	Maintenance and repair services n.i.e.	160	297	75	87	82	86	87
44	Transport	4,123	4,093	1,098	959	930	1,102	1,109
45	Travel (for all purposes including education) /1/	4,620	5,069	1,693	1,010	762	1,493	1,648
46	Insurance services	570	485	117	125	114	139	140
47	Financial services	788	721	177	170	157	170	168

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		France	France	France		France		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	2,365	2,460	589	657	602	622	626
49	Telecommunications, computer, and information services	567	528	125	147	131	132	134
50	Other business services	3,119	2,572	653	728	564	662	633
51	Government goods and services n.i.e.	143	147	39	34	47	37	37
52	Primary income payments	20,361	21,913	5,419	5,612	4,172	4,341	4,533
53	Investment income	20,306	21,851	5,406	5,592	4,154	4,326	4,520
54	Direct investment income, directional basis /2/	14,116	15,324	3,803	4,104	2,703	2,957	3,103
55	Portfolio investment income	5,880	6,240	1,535	1,401	1,323	1,226	1,246
56	Other investment income	310	287	68	87	128	143	171
57	Compensation of employees	55	62	13	20	19	15	13
58	Secondary income (current transfer) payments /3/	1,331	1,431	365	373	374	410	426
	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/	78,089	-10,973	-18,382	-4,433	13,415	21,748	-3,162
62	Outward direct investment, directional basis /5/	877	5,414	-671	-448	1,073	521	-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	52,264	6,705	-8,795	2,751	8,132	9,456	-10,869
66	Equity and investment fund shares	13,520	10,188	-7,222	-1,299	-2,197	6,038	-4,844
67	Debt securities	38,744	-3,483	-1,574	4,050	10,329	3,419	-6,025
68	Short term	15,914	3,179	1,496	3,201	11,817	3,833	-10,517
69	Long term	22,831	-6,663	-3,070	849	-1,487	-414	4,492
70	Other investment assets	24,828	-23,207	-8,939	-6,777	4,203	11,732	8,028
71	Currency and deposits	6,764	-2,806	-4,778	9,663	9,275	16,991	337
72	Loans	18,312	-20,667	-4,178	-16,427	-7,074	-4,890	7,314
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-248	266	17	-13	2,001	-369	377
75	Reserve assets	121	115	23	42	6	39	-12
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	121	115	23	42	6	39	-12
80	Currency and deposits	2	-16	-6	-7	-9	-13	-13
81	Securities	118	130	29	49	15	52	2
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/	109,980	27,484	30,088	17,195	11,959	49,731	33,396
85	Inward direct investment, directional basis /5/	11,153	21,839	5,733	6,327	2,479	13,450	2,728
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	87,389	38,722	24,419	15,522	11,452	3,021	34,572
89	Equity and investment fund shares	10,221	-10,062	3,126	-7,464	-10,690	26	-478
90	Debt securities	77,168	48,784	21,293	22,986	22,142	2,994	35,050
91	Short term	1,371	5,010	-1,019	8,165	3,474	-4,965	510
92	Long term	75,796	43,774	22,312	14,821	18,668	7,959	34,540
93	Other investment liabilities	11,439	-33,077	-64	-4,654	-1,972	33,261	-3,904

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		France	France	France		France		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	-3,246	-13,106	-4,950	13,089	-5,606	29,225	-8,973
95	Loans	14,423	-20,221	4,918	-18,047	3,710	3,838	5,094
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	262	249	-31	305	-77	197	-25
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	-6,062	-5,351	522	-540	1,097	2,052	-341
	Statistical discrepancy							
100	Statistical discrepancy /8/	-31,260	-22,438	-42,518	-16,162	5,097	-21,693	-33,023
	Balances							
101	Balance on current account (line 1 less line 31) /9/	-6,693	-21,370	-5,430	-6,006	-2,544	-4,238	-3,877
102	Balance on goods and services (line 2 less line 32)	-13,556	-14,741	-3,674	-4,516	-2,569	-3,929	-3,401
103	Balance on goods (line 3 less line 33)	-16,313	-18,038	-4,434	-5,528	-3,936	-4,290	-3,934
104	Balance on services (line 13 less line 42)	2,757	3,297	760	1,012	1,367	361	533
105	Balance on primary income (line 23 less line 52)	-2,463	-6,177	-1,599	-1,430	166	-114	-330
106	Balance on secondary income (line 30 less line 58)	9,325	-452	-157	-60	-141	-195	-146
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/	-6,693	-21,370	-5,430	-6,006	-2,544	-4,238	-3,877
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-37,953	-43,808	-47,948	-22,168	2,552	-25,931	-36,900

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Germany	Germany	Germany		Germany		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	98,173	105,144	25,497	26,474	24,777	24,970	26,156
2	Exports of goods and services	77,811	79,821	19,995	20,804	19,527	19,788	20,604
3	Goods	49,641	50,059	12,269	12,853	12,302	12,043	12,483
4	General merchandise	49,323	49,843	12,209	12,821	12,251	11,982	12,444
5	Foods, feeds, and beverages	2,306	2,394	656	791	647	310	466
6	Industrial supplies and materials	10,253	9,607	2,318	2,289	2,291	2,176	2,347
7	Capital goods except automotive	21,250	21,596	5,154	5,339	5,219	5,164	5,175
8	Automotive vehicles, parts, and engines	7,472	8,129	2,135	2,123	2,099	2,264	2,246
9	Consumer goods except food and automotive	6,381	6,466	1,560	1,832	1,587	1,656	1,779
10	Other general merchandise	1,661	1,651	385	446	409	411	432
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	318	216	60	32	51	61	39
13	Services	28,170	29,762	7,726	7,951	7,224	7,745	8,121
14	Maintenance and repair services n.i.e.	912	915	227	257	307	400	426
15	Transport	5,055	4,839	1,216	1,220	1,138	1,219	1,170
16	Travel (for all purposes including education) /1/	6,479	7,212	2,256	1,691	1,381	1,602	2,013
17	Insurance services	299	234	57	67	54	69	70
18	Financial services	2,362	2,243	555	544	631	605	591
19	Charges for the use of intellectual property n.i.e.	5,967	6,529	1,595	1,810	1,776	1,731	1,730
20	Telecommunications, computer, and information services	1,303	1,347	349	358	352	325	328
21	Other business services	5,617	6,236	1,414	1,954	1,535	1,746	1,731
22	Government goods and services n.i.e.	175	206	58	50	50	49	62
23	Primary income receipts	13,464	15,070	3,651	3,861	3,704	3,584	3,651
24	Investment income	13,378	14,983	3,629	3,839	3,682	3,563	3,628
25	Direct investment income, directional basis /2/	2,297	4,033	833	1,130	725	778	901
26	Portfolio investment income	10,232	10,260	2,595	2,521	2,717	2,594	2,498
27	Other investment income	762	634	181	180	222	206	229
28	Reserve asset income	86	57	20	8	19	-16	(*)
29	Compensation of employees	86	87	22	21	22	22	22
30	Secondary income (current transfer) receipts /3/	6,898	10,252	1,851	1,810	1,546	1,598	1,901
31	Imports of goods and services and income payments (debits)	182,525	181,919	46,607	46,649	42,488	45,600	45,973
32	Imports of goods and services	157,589	157,102	40,001	40,580	35,190	37,911	38,098
33	Goods	125,095	125,434	31,619	32,403	27,842	29,187	29,151
34	General merchandise	125,037	125,390	31,609	32,395	27,826	29,169	29,138
35	Foods, feeds, and beverages	1,567	1,502	427	367	333	385	445
36	Industrial supplies and materials	18,710	17,122	4,341	4,007	3,952	4,109	4,176
37	Capital goods except automotive	42,933	42,526	10,507	10,951	9,466	10,278	9,907
38	Automotive vehicles, parts, and engines	36,719	38,002	10,018	10,443	7,469	7,973	8,406
39	Consumer goods except food and automotive	20,390	21,167	5,052	5,236	5,230	5,052	4,792
40	Other general merchandise	4,718	5,070	1,265	1,390	1,374	1,373	1,413
41	Nonmonetary gold	58	45	10	9	17	18	13
42	Services	32,494	31,668	8,382	8,177	7,348	8,724	8,947
43	Maintenance and repair services n.i.e.	299	288	97	68	50	87	87
44	Transport	7,828	7,754	2,226	1,798	1,636	2,086	2,225
45	Travel (for all purposes including education) /1/	2,919	2,999	997	597	527	918	1,057
46	Insurance services	2,839	2,404	651	656	703	656	660
47	Financial services	602	486	122	121	124	136	133

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Germany	Germany	Germany		Germany		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	4,275	4,516	1,128	1,314	1,333	1,450	1,466
49	Telecommunications, computer, and information services	1,019	888	220	243	229	236	241
50	Other business services	7,070	7,388	1,722	2,228	1,639	1,920	1,872
51	Government goods and services n.i.e.	5,642	4,944	1,219	1,152	1,106	1,235	1,205
52	Primary income payments	19,595	19,554	5,185	4,632	5,710	6,207	6,334
53	Investment income	19,467	19,415	5,154	4,590	5,671	6,172	6,300
54	Direct investment income, directional basis /2/	10,848	10,390	2,849	2,320	3,358	3,821	3,845
55	Portfolio investment income	8,322	8,719	2,225	2,186	2,204	2,235	2,338
56	Other investment income	297	307	80	84	109	115	117
57	Compensation of employees	128	139	31	42	39	36	34
58	Secondary income (current transfer) payments /3/	5,340	5,263	1,421	1,437	1,588	1,482	1,541
	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/	-28,351	-12,199	304	-26,178	18,229	-4,973	-19,431
62	Outward direct investment, directional basis /5/	-417	4,477	2,942	-3	-401	606	1,607
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	-15,022	-391	-4,517	-28,041	9,307	-14,272	-19,432
66	Equity and investment fund shares	2,279	3,058	-2,051	-14,293	2,488	-2,496	-4,545
67	Debt securities	-17,301	-3,450	-2,465	-13,747	6,819	-11,776	-14,887
68	Short term	829	1,953	2,368	-12,760	9,581	-6,428	-10,538
69	Long term	-18,130	-5,402	-4,833	-988	-2,762	-5,348	-4,349
70	Other investment assets	-12,998	-16,342	1,859	1,859	9,305	8,708	-1,605
71	Currency and deposits	-827	1,691	3,179	6,969	7,993	5,343	-713
72	Loans	-11,956	-18,015	-1,454	-5,011	1,204	3,349	-1,034
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-214	-18	133	-99	108	16	142
75	Reserve assets	86	57	20	8	19	-16	(*)
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	86	57	20	8	19	-16	(*)
80	Currency and deposits	1	0	0	0	0	0	0
81	Securities	86	57	20	8	19	-16	(*)
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/	40,878	43,855	13,240	-3,447	5,185	40,606	7,940
85	Inward direct investment, directional basis /5/	18,566	25,513	4,120	2,238	5,194	2,352	4,990
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	27,133	27,026	6,324	2,428	-1,304	32,930	8,362
89	Equity and investment fund shares	3,841	9,469	-6,962	5,597	-10,469	14,940	-3,513
90	Debt securities	23,292	17,557	13,286	-3,169	9,165	17,990	11,875
91	Short term	972	617	275	725	7,886	7,927	-85
92	Long term	22,320	16,940	13,010	-3,894	1,279	10,063	11,960
93	Other investment liabilities	-4,821	-8,684	2,796	-8,113	1,294	5,325	-5,412

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Germany	Germany	Germany		Germany		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	-3,385	-2,242	3,991	-2,898	-210	6,445	-3,859
95	Loans	-863	-5,998	-1,175	-5,201	1,446	-1,106	-1,619
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	-572	-444	-21	-14	58	-14	66
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	-8,197	-2,484	4,693	127	770	1,312	-1,450
	Statistical discrepancy							
100	Statistical discrepancy /8/	6,926	18,237	12,867	-2,429	31,526	-23,637	-9,004
	Balances							
101	Balance on current account (line 1 less line 31) /9/	-84,352	-76,776	-21,110	-20,175	-17,711	-20,630	-19,818
102	Balance on goods and services (line 2 less line 32)	-79,778	-77,281	-20,006	-19,776	-15,663	-18,123	-17,494
103	Balance on goods (line 3 less line 33)	-75,454	-75,375	-19,350	-19,551	-15,540	-17,144	-16,668
104	Balance on services (line 13 less line 42)	-4,324	-1,906	-656	-226	-124	-978	-826
105	Balance on primary income (line 23 less line 52)	-6,131	-4,484	-1,534	-771	-2,006	-2,623	-2,684
106	Balance on secondary income (line 30 less line 58)	1,558	4,989	430	372	-42	116	360
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/	-84,352	-76,776	-21,110	-20,175	-17,711	-20,630	-19,818
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-77,426	-58,538	-8,243	-22,604	13,814	-44,267	-28,821

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Italy	Italy	Italy		Italy		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	31,866	30,192	7,840	7,609	7,294	7,311	7,787
2	Exports of goods and services	26,177	25,389	6,598	6,413	6,017	6,169	6,638
3	Goods	17,122	16,298	3,909	4,078	4,043	4,192	4,166
4	General merchandise	17,105	16,286	3,907	4,075	4,037	4,182	4,162
5	Foods, feeds, and beverages	1,087	976	262	299	171	157	226
6	Industrial supplies and materials	5,496	4,482	1,109	1,073	1,073	1,091	1,147
7	Capital goods except automotive	5,032	4,784	1,129	1,187	1,069	1,054	989
8	Automotive vehicles, parts, and engines	806	981	213	240	177	269	242
9	Consumer goods except food and automotive	3,798	4,059	854	1,072	1,357	1,411	1,377
10	Other general merchandise	885	1,004	341	203	190	201	181
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	17	12	2	3	6	9	4
13	Services	9,056	9,091	2,689	2,335	1,973	1,977	2,472
14	Maintenance and repair services n.i.e.	180	210	38	71	62	61	63
15	Transport	1,896	1,773	588	401	339	394	550
16	Travel (for all purposes including education) /1/	2,881	3,145	1,129	722	605	620	943
17	Insurance services	100	104	22	39	20	19	20
18	Financial services	869	826	204	209	187	129	130
19	Charges for the use of intellectual property n.i.e.	1,628	1,512	351	429	380	360	372
20	Telecommunications, computer, and information services	575	548	130	143	142	155	155
21	Other business services	848	875	190	300	214	221	219
22	Government goods and services n.i.e.	79	100	38	20	25	18	19
23	Primary income receipts	5,429	4,608	1,203	1,122	1,232	1,100	1,110
24	Investment income	5,407	4,586	1,198	1,116	1,226	1,094	1,105
25	Direct investment income, directional basis /2/	1,312	1,211	325	281	403	338	409
26	Portfolio investment income	4,026	3,316	859	820	804	734	678
27	Other investment income	69	59	14	15	19	22	18
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/	260	194	38	74	45	42	39
31	Imports of goods and services and income payments (debits)	57,704	58,240	15,149	14,522	13,295	15,867	15,636
32	Imports of goods and services	53,318	55,241	14,368	13,720	12,657	15,106	14,817
33	Goods	42,751	44,417	10,940	11,426	10,620	11,640	11,261
34	General merchandise	42,745	44,413	10,939	11,425	10,619	11,639	11,260
35	Foods, feeds, and beverages	4,228	4,322	1,088	1,158	1,016	1,132	1,108
36	Industrial supplies and materials	7,571	6,939	1,704	1,507	1,465	1,742	1,632
37	Capital goods except automotive	12,718	11,977	2,935	2,956	2,810	3,018	2,879
38	Automotive vehicles, parts, and engines	3,855	5,655	1,459	1,466	1,207	1,341	1,251
39	Consumer goods except food and automotive	12,964	13,973	3,371	3,878	3,645	3,858	4,035
40	Other general merchandise	1,409	1,547	383	460	474	548	354
41	Nonmonetary gold	5	5	1	1	1	1	1
42	Services	10,568	10,823	3,428	2,294	2,037	3,466	3,557
43	Maintenance and repair services n.i.e.	18	46	20	17	(D)	19	18
44	Transport	1,566	1,581	416	389	383	404	423
45	Travel (for all purposes including education) /1/	5,957	6,550	2,329	1,182	905	2,293	2,378
46	Insurance services	99	82	19	21	18	19	19
47	Financial services	312	288	71	78	62	71	74

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Italy	Italy	Italy		Italy		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	129	225	58	51	30	27	27
49	Telecommunications, computer, and information services	319	302	82	73	65	62	62
50	Other business services	984	772	196	259	(D)	284	273
51	Government goods and services n.i.e.	1,184	977	238	225	217	288	281
52	Primary income payments	3,785	2,385	623	653	480	607	654
53	Investment income	3,740	2,335	612	638	467	596	643
54	Direct investment income, directional basis /2/	2,199	851	243	251	52	177	200
55	Portfolio investment income	1,488	1,419	353	365	385	389	407
56	Other investment income	54	66	16	22	30	29	36
57	Compensation of employees	45	50	11	15	14	12	11
58	Secondary income (current transfer) payments /3/	600	614	158	150	158	153	164
	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/	-4,379	-5,003	-2,220	-1,871	-183	-2,070	-3,914
62	Outward direct investment, directional basis /5/	1,720	348	123	69	299	162	293
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	-5,813	-4,450	-1,586	-4,156	-1,503	-2,942	-1,763
66	Equity and investment fund shares	-4,675	6,480	121	-622	23	-479	1,493
67	Debt securities	-1,138	-10,930	-1,707	-3,534	-1,526	-2,464	-3,256
68	Short term	-5,757	144	-35	126	-51	650	-367
69	Long term	4,620	-11,074	-1,673	-3,660	-1,476	-3,113	-2,889
70	Other investment assets	-287	-900	-757	2,216	1,021	710	-2,445
71	Currency and deposits	2,038	-779	-554	1,943	348	447	-2,131
72	Loans	-2,260	-351	-178	144	199	338	460
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-65	230	-25	128	474	-75	-773
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/	6,444	13,943	1,615	4,893	476	6,035	1,582
85	Inward direct investment, directional basis /5/	4,324	7,277	474	227	-128	400	576
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	1,051	1,378	2,162	1,775	1,469	1,436	4,613
89	Equity and investment fund shares	1,718	-3,573	391	-504	-569	-552	543
90	Debt securities	-667	4,951	1,770	2,279	2,038	1,988	4,070
91	Short term	-3	47	-192	-6	-95	101	144
92	Long term	-664	4,904	1,962	2,285	2,133	1,887	3,925
93	Other investment liabilities	1,069	5,288	-1,021	2,892	-865	4,199	-3,607

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Italy	Italy	Italy		Italy		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	232	5,010	-1,104	2,017	-856	4,212	-2,959
95	Loans	597	602	220	884	-31	-37	-581
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	241	-324	-137	-10	22	24	-68
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	-743	-261	-60	-94	-860	92	-38
	Statistical discrepancy							
100	Statistical discrepancy /8/	14,271	8,841	3,414	55	4,482	543	2,315
	Balances							
101	Balance on current account (line 1 less line 31) /9/	-25,837	-28,048	-7,309	-6,914	-6,001	-8,556	-7,849
102	Balance on goods and services (line 2 less line 32)	-27,141	-29,852	-7,770	-7,307	-6,641	-8,937	-8,180
103	Balance on goods (line 3 less line 33)	-25,629	-28,120	-7,031	-7,349	-6,577	-7,448	-7,095
104	Balance on services (line 13 less line 42)	-1,512	-1,732	-740	42	-64	-1,489	-1,085
105	Balance on primary income (line 23 less line 52)	1,644	2,223	581	469	752	493	456
106	Balance on secondary income (line 30 less line 58)	-340	-419	-119	-76	-112	-111	-125
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/	-25,837	-28,048	-7,309	-6,914	-6,001	-8,556	-7,849
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-11,566	-19,207	-3,895	-6,858	-1,519	-8,013	-5,534

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Luxembourg	Luxembourg	Luxembourg		Luxembourg		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	49,669	47,361	12,287	12,874	11,741	11,994	11,938
2	Exports of goods and services	8,223	7,979	2,034	1,785	2,027	1,783	1,984
3	Goods	1,575	1,433	445	231	503	281	503
4	General merchandise	1,575	1,431	444	231	503	281	502
5	Foods, feeds, and beverages	16	24	7	3	7	5	1
6	Industrial supplies and materials	379	327	84	84	93	89	102
7	Capital goods except automotive	966	853	303	101	300	68	302
8	Automotive vehicles, parts, and engines	10	15	3	3	2	2	5
9	Consumer goods except food and automotive	163	185	40	32	90	100	78
10	Other general merchandise	42	28	7	9	11	16	14
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	2	2	0	0	(*)	1
13	Services	6,648	6,546	1,589	1,554	1,524	1,501	1,481
14	Maintenance and repair services n.i.e.	44	69	5	7	11	9	9
15	Transport	142	72	16	19	79	18	21
16	Travel (for all purposes including education) /1/	60	64	24	13	14	13	24
17	Insurance services	41	44	10	16	7	10	10
18	Financial services	3,886	4,025	948	913	871	847	811
19	Charges for the use of intellectual property n.i.e.	1,107	1,042	269	275	247	266	269
20	Telecommunications, computer, and information services	211	215	52	61	58	57	58
21	Other business services	1,151	1,010	263	250	236	280	278
22	Government goods and services n.i.e.	5	4	1	1	1	1	1
23	Primary income receipts	41,104	39,211	10,213	11,041	9,679	10,171	9,914
24	Investment income	41,101	39,208	10,212	11,040	9,678	10,170	9,913
25	Direct investment income, directional basis /2/	36,284	34,004	8,881	9,743	8,411	8,848	8,590
26	Portfolio investment income	4,401	4,662	1,189	1,142	1,118	1,111	1,131
27	Other investment income	416	543	142	155	149	211	192
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/	343	170	40	48	35	41	40
31	Imports of goods and services and income payments (debits)	42,460	46,300	11,606	12,135	12,582	13,838	13,764
32	Imports of goods and services	2,389	2,405	577	583	529	637	593
33	Goods	742	609	138	153	121	150	118
34	General merchandise	742	609	138	153	121	150	118
35	Foods, feeds, and beverages	(*)	1	(*)	(*)	(*)	(*)	(*)
36	Industrial supplies and materials	398	353	93	110	68	90	60
37	Capital goods except automotive	76	80	17	19	16	17	19
38	Automotive vehicles, parts, and engines	15	16	4	4	4	5	5
39	Consumer goods except food and automotive	17	34	8	11	12	13	9
40	Other general merchandise	235	126	16	9	21	25	25
41	Nonmonetary gold	0	0	0	0	0	0	0
42	Services	1,647	1,796	439	430	409	487	475
43	Maintenance and repair services n.i.e.	2	4	1	(*)	(*)	(*)	(*)
44	Transport	167	180	52	52	42	44	47
45	Travel (for all purposes including education) /1/	36	39	14	9	7	10	13
46	Insurance services	96	55	17	20	25	23	23
47	Financial services	180	231	58	47	59	46	45

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Luxembourg	Luxembourg	Luxembourg		Luxembourg		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	351	321	65	99	51	104	103
49	Telecommunications, computer, and information services	16	7	2	2	3	3	3
50	Other business services	742	890	220	190	212	238	222
51	Government goods and services n.i.e.	58	68	11	10	10	19	19
52	Primary income payments	39,791	43,605	10,948	11,458	11,955	13,086	13,080
53	Investment income	39,789	43,603	10,948	11,458	11,955	13,086	13,080
54	Direct investment income, directional basis /2/	8,012	8,931	2,126	2,702	2,971	4,093	3,867
55	Portfolio investment income	31,611	34,486	8,775	8,700	8,907	8,897	9,106
56	Other investment income	165	187	47	55	77	96	107
57	Compensation of employees	2	1	(*)	(*)	(*)	(*)	(*)
58	Secondary income (current transfer) payments /3/	280	290	80	95	98	114	91
	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/	47,683	24,045	8,838	-8,830	6,236	10,146	15,742
62	Outward direct investment, directional basis /5/	31,444	15,550	7,566	5,080	11,483	6,518	11,665
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	10,480	4,597	-6,075	-6,896	-2,631	1,950	1,600
66	Equity and investment fund shares	3,051	-3,063	-3,147	-2,453	2	5,859	2,774
67	Debt securities	7,429	7,659	-2,928	-4,443	-2,633	-3,908	-1,174
68	Short term	-1,300	1,676	-3	-954	534	-1,364	-1,235
69	Long term	8,729	5,983	-2,925	-3,489	-3,167	-2,545	61
70	Other investment assets	5,760	3,898	7,347	-7,015	-2,616	1,678	2,477
71	Currency and deposits	1,557	718	224	-555	-1,844	-538	720
72	Loans	4,052	3,178	7,122	-6,471	-758	2,217	1,774
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	151	2	1	11	-14	-1	-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/	121,173	164,683	-34,456	-2,715	10,717	22,435	64,091
85	Inward direct investment, directional basis /5/	14,098	143,298	-14,608	-2,457	14,525	6,610	25,336
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	105,334	38,960	-14,812	9,177	-5,111	6,395	33,821
89	Equity and investment fund shares	35,360	-10,086	-13,684	29,732	3,966	-7,255	-7,100
90	Debt securities	69,974	49,046	-1,128	-20,555	-9,076	13,651	40,921
91	Short term	12,285	11,004	169	5,651	-15,666	6,321	12,884
92	Long term	57,689	38,043	-1,297	-26,206	6,589	7,330	28,037
93	Other investment liabilities	1,741	-17,575	-5,035	-9,435	1,303	9,430	4,934

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Luxembourg	Luxembourg	Luxembourg		Luxembourg		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	4,973	-9,645	-4,302	-2,343	1,242	9,165	3,700
95	Loans	-3,662	-8,204	-771	-7,146	142	331	1,202
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	430	274	39	54	-81	-66	32
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/	-80,699	-141,699	42,612	-6,853	-3,641	-10,445	-46,523
	Balances							
101	Balance on current account (line 1 less line 31) / 9/	7,210	1,061	682	738	-841	-1,844	-1,826
102	Balance on goods and services (line 2 less line 32)	5,834	5,574	1,457	1,202	1,498	1,145	1,391
103	Balance on goods (line 3 less line 33)	833	824	307	77	383	131	384
104	Balance on services (line 13 less line 42)	5,001	4,751	1,150	1,124	1,115	1,015	1,007
105	Balance on primary income (line 23 less line 52)	1,313	-4,393	-735	-417	-2,276	-2,916	-3,167
106	Balance on secondary income (line 30 less line 58)	63	-120	-40	-47	-63	-73	-51
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/	7,210	1,061	682	738	-841	-1,844	-1,826
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) / 10/	-73,490	-140,638	43,293	-6,115	-4,481	-12,289	-48,349

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Netherlands	Netherlands	Netherlands		Netherlands		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	151,406	138,173	34,207	34,951	32,333	37,155	37,474
2	Exports of goods and services	60,319	56,585	13,441	14,393	13,142	14,720	13,978
3	Goods	43,251	40,273	9,359	10,222	9,719	10,821	9,958
4	General merchandise	43,241	40,259	9,356	10,221	9,716	10,820	9,957
5	Foods, feeds, and beverages	2,437	2,459	510	504	484	515	880
6	Industrial supplies and materials	16,807	12,626	3,268	3,020	2,739	3,508	3,111
7	Capital goods except automotive	14,284	14,972	3,304	3,836	3,840	4,061	3,678
8	Automotive vehicles, parts, and engines	883	1,080	274	355	256	264	303
9	Consumer goods except food and automotive	7,994	8,326	1,815	2,323	2,218	2,258	1,813
10	Other general merchandise	837	797	185	183	179	213	171
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	13	3	1	3	1	2
13	Services	17,067	16,312	4,082	4,171	3,423	3,899	4,019
14	Maintenance and repair services n.i.e.	422	532	134	162	124	148	142
15	Transport	1,815	1,709	481	397	368	425	459
16	Travel (for all purposes including education) /1/	1,748	2,056	697	465	344	556	674
17	Insurance services	64	65	12	25	12	7	7
18	Financial services	2,181	2,130	479	533	422	473	451
19	Charges for the use of intellectual property n.i.e.	4,682	3,704	968	1,045	848	951	957
20	Telecommunications, computer, and information services	571	589	143	150	160	160	161
21	Other business services	5,467	5,410	1,140	1,358	1,112	1,139	1,132
22	Government goods and services n.i.e.	119	118	29	37	33	39	36
23	Primary income receipts	90,296	81,400	20,735	20,493	18,734	22,417	23,303
24	Investment income	90,278	81,380	20,730	20,488	18,729	22,412	23,298
25	Direct investment income, directional basis /2/	78,220	68,640	17,448	17,327	15,338	18,982	19,781
26	Portfolio investment income	11,438	12,106	3,124	3,001	3,155	3,117	3,232
27	Other investment income	620	634	158	160	236	313	285
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	18	20	5	5	5	5	5
30	Secondary income (current transfer) receipts /3/	791	189	31	66	456	17	193
31	Imports of goods and services and income payments (debits)	60,901	56,545	14,363	14,981	12,646	13,836	14,031
32	Imports of goods and services	31,096	27,369	6,558	6,816	5,931	6,772	6,768
33	Goods	21,445	17,188	4,109	4,196	3,694	4,113	4,262
34	General merchandise	21,412	17,183	4,109	4,195	3,694	4,112	4,262
35	Foods, feeds, and beverages	1,833	1,902	469	485	462	555	484
36	Industrial supplies and materials	7,969	5,494	1,260	1,119	1,185	1,270	1,287
37	Capital goods except automotive	6,232	4,702	1,120	1,292	932	1,038	1,114
38	Automotive vehicles, parts, and engines	220	316	77	84	84	93	83
39	Consumer goods except food and automotive	3,019	3,043	779	717	602	733	756
40	Other general merchandise	2,140	1,727	404	499	428	423	538
41	Nonmonetary gold	33	5	(*)	(*)	(*)	(*)	(*)
42	Services	9,651	10,181	2,449	2,620	2,238	2,660	2,506
43	Maintenance and repair services n.i.e.	365	441	114	152	126	115	117
44	Transport	2,027	2,139	510	567	488	574	521
45	Travel (for all purposes including education) /1/	948	997	313	197	182	345	307
46	Insurance services	72	73	21	22	17	20	20
47	Financial services	244	296	64	59	61	64	65

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Netherlands	Netherlands	Netherlands		Netherlands		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	822	883	180	191	194	215	215
49	Telecommunications, computer, and information services	704	681	165	190	139	132	133
50	Other business services	4,369	4,565	1,062	1,223	1,012	1,178	1,112
51	Government goods and services n.i.e.	102	106	21	19	19	17	16
52	Primary income payments	29,464	28,842	7,719	8,074	6,620	6,970	7,164
53	Investment income	29,357	28,730	7,692	8,044	6,591	6,942	7,136
54	Direct investment income, directional basis /2/	22,105	20,969	5,746	6,089	4,437	4,769	4,913
55	Portfolio investment income	6,987	7,480	1,878	1,871	2,034	2,044	2,095
56	Other investment income	266	280	68	84	120	129	128
57	Compensation of employees	106	112	27	30	29	29	28
58	Secondary income (current transfer) payments /3/	341	334	87	91	95	94	99
	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/	57,460	42,480	-32,992	11,538	24,053	18,710	33,522
62	Outward direct investment, directional basis /5/	30,571	53,873	8,981	9,330	11,898	16,506	13,707
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	-654	3,469	-31,720	1,923	-12,031	2,353	21,006
66	Equity and investment fund shares	16,106	-9,099	-27,039	8,860	-11,025	4,075	-3,606
67	Debt securities	-16,760	12,569	-4,681	-6,937	-1,006	-1,722	24,611
68	Short term	-7,626	8,038	-646	-3,740	5,968	-7,487	2,808
69	Long term	-9,133	4,531	-4,035	-3,197	-6,974	5,765	21,803
70	Other investment assets	27,542	-14,862	-10,253	285	24,186	-150	-1,191
71	Currency and deposits	20,089	-15,338	-9,658	-1,654	11,101	-1,558	-2,478
72	Loans	7,927	383	-2,338	3,454	13,174	1,223	1,490
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-474	94	1,743	-1,515	-89	185	-203
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/	67,935	29,751	3,408	17,229	13,285	40,274	18,792
85	Inward direct investment, directional basis /5/	39,561	20,995	-2,144	2,151	3,850	30,343	3,279
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	9,492	10,476	7,347	9,378	10,370	5,137	21,186
89	Equity and investment fund shares	6,223	-6,189	6,606	-2,257	6,937	1,643	17,857
90	Debt securities	3,269	16,666	741	11,635	3,433	3,494	3,329
91	Short term	-1,051	6,531	1,018	3,568	-2,478	192	3,567
92	Long term	4,320	10,135	-276	8,067	5,911	3,302	-238
93	Other investment liabilities	18,882	-1,720	-1,795	5,700	-935	4,794	-5,673

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Netherlands	Netherlands	Netherlands		Netherlands		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	7,922	3,814	4,697	2,383	-1,015	3,600	-4,679
95	Loans	10,736	-5,386	-7,742	4,846	-197	1,106	-1,068
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	224	-148	1,250	-1,529	277	88	74
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions / 7/	-1,186	1,216	-68	298	342	-713	982
	Statistical discrepancy							
100	Statistical discrepancy / 8/	-102,166	-67,683	-56,312	-25,363	-8,576	-45,596	-7,732
	Balances							
101	Balance on current account (line 1 less line 31) / 9/	90,504	81,628	19,843	19,970	19,686	23,319	23,444
102	Balance on goods and services (line 2 less line 32)	29,222	29,216	6,884	7,577	7,211	7,948	7,210
103	Balance on goods (line 3 less line 33)	21,806	23,084	5,250	6,027	6,026	6,708	5,696
104	Balance on services (line 13 less line 42)	7,416	6,131	1,634	1,550	1,185	1,239	1,514
105	Balance on primary income (line 23 less line 52)	60,832	52,558	13,016	12,419	12,114	15,447	16,139
106	Balance on secondary income (line 30 less line 58)	450	-145	-56	-26	362	-76	94
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/	90,504	81,628	19,843	19,970	19,686	23,319	23,444
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) / 10/	-11,661	13,945	-36,468	-5,393	11,111	-22,277	15,712

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Other Euro area	Other Euro area	Other Euro area		Other Euro area		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	155,242	159,969	39,084	40,789	41,463	42,296	41,236
2	Exports of goods and services	83,257	84,670	20,278	21,185	22,004	22,357	21,929
3	Goods	28,944	29,235	6,695	7,077	8,336	7,012	6,477
4	General merchandise	28,906	29,183	6,683	7,056	8,322	7,005	6,471
5	Foods, feeds, and beverages	2,908	2,528	451	915	601	472	538
6	Industrial supplies and materials	7,579	7,018	1,908	1,693	1,745	1,569	1,736
7	Capital goods except automotive	9,008	8,925	2,139	2,236	2,639	2,588	1,955
8	Automotive vehicles, parts, and engines	871	911	210	233	232	282	223
9	Consumer goods except food and automotive	7,361	8,527	1,695	1,688	2,772	1,806	1,756
10	Other general merchandise	1,180	1,273	281	291	334	288	263
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	38	52	13	20	14	7	6
13	Services	54,313	55,435	13,583	14,108	13,668	15,344	15,452
14	Maintenance and repair services n.i.e.	539	439	73	132	140	113	128
15	Transport	2,590	2,505	662	592	551	595	647
16	Travel (for all purposes including education) /1/	5,376	5,961	1,797	1,454	1,321	1,397	1,723
17	Insurance services	614	892	197	277	226	217	221
18	Financial services	4,439	4,446	1,090	1,042	1,040	1,055	1,032
19	Charges for the use of intellectual property n.i.e.	21,692	20,555	4,999	5,214	5,103	5,473	5,249
20	Telecommunications, computer, and information services	1,783	1,802	498	413	472	502	503
21	Other business services	16,988	18,607	4,208	4,933	4,755	5,938	5,898
22	Government goods and services n.i.e.	292	227	59	51	60	55	52
23	Primary income receipts	66,573	71,140	17,878	18,568	18,505	19,010	18,389
24	Investment income	66,550	71,084	17,865	18,554	18,495	19,000	18,379
25	Direct investment income, directional basis /2/	48,380	50,549	12,593	13,390	12,918	13,622	13,086
26	Portfolio investment income	15,811	18,342	4,687	4,711	5,146	4,924	4,837
27	Other investment income	2,355	2,193	585	453	431	454	457
28	Reserve asset income	4	0	(*)	0	1	0	0
29	Compensation of employees	23	56	14	14	10	10	10
30	Secondary income (current transfer) receipts /3/	5,413	4,159	928	1,036	955	929	918
31	Imports of goods and services and income payments (debits)	136,931	149,844	38,572	38,360	37,262	42,542	41,633
32	Imports of goods and services	102,387	110,820	28,595	28,541	27,126	31,443	30,460
33	Goods	73,189	79,626	19,709	21,130	19,789	22,681	21,208
34	General merchandise	73,097	79,550	19,680	21,113	19,771	22,668	21,206
35	Foods, feeds, and beverages	5,972	6,634	1,649	1,762	1,579	1,789	1,698
36	Industrial supplies and materials	13,508	13,029	3,476	2,800	3,066	3,652	3,744
37	Capital goods except automotive	11,912	12,299	3,108	3,063	3,428	3,979	3,861
38	Automotive vehicles, parts, and engines	5,782	6,398	1,480	1,651	1,450	1,697	1,379
39	Consumer goods except food and automotive	33,264	37,624	9,200	10,936	9,387	10,707	9,627
40	Other general merchandise	2,659	3,567	766	901	860	843	897
41	Nonmonetary gold	91	76	29	17	19	13	3
42	Services	29,199	31,194	8,886	7,411	7,337	8,761	9,252
43	Maintenance and repair services n.i.e.	58	49	9	16	9	12	12
44	Transport	5,329	5,195	1,471	1,305	1,202	1,133	1,421
45	Travel (for all purposes including education) /1/	7,550	8,346	2,799	1,565	1,450	2,985	3,218
46	Insurance services	3,322	3,148	826	699	757	784	779
47	Financial services	633	630	160	159	167	172	175

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Other Euro area	Other Euro area	Other Euro area		Other Euro area		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	3,076	3,430	952	845	753	767	776
49	Telecommunications, computer, and information services	2,374	2,856	793	700	710	903	924
50	Other business services	6,289	7,162	1,783	2,032	2,199	1,897	1,842
51	Government goods and services n.i.e.	567	379	94	90	90	108	105
52	Primary income payments	26,822	30,835	7,823	7,908	8,042	8,921	8,982
53	Investment income	26,713	30,738	7,803	7,881	8,008	8,893	8,956
54	Direct investment income, directional basis /2/	6,776	7,580	1,905	1,718	1,510	2,333	2,223
55	Portfolio investment income	19,375	22,552	5,754	5,973	6,262	6,310	6,484
56	Other investment income	562	606	144	191	237	249	249
57	Compensation of employees	109	97	19	27	34	29	26
58	Secondary income (current transfer) payments /3/	7,722	8,188	2,153	1,910	2,094	2,178	2,191
	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/	148,656	56,083	-44,280	25,850	9,668	19,946	1,079
62	Outward direct investment, directional basis /5/	55,456	66,073	-4,366	34,142	21,147	8,405	4,614
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	84,156	55,038	-22,141	23,556	-2,903	7,320	-10,743
66	Equity and investment fund shares	78,582	48,289	-27,845	829	3,038	24,695	-14,854
67	Debt securities	5,574	6,750	5,704	22,726	-5,941	-17,375	4,111
68	Short term	110	14,788	3,501	11,583	2,542	-9,357	-3,779
69	Long term	5,464	-8,038	2,204	11,143	-8,484	-8,018	7,890
70	Other investment assets	9,040	-65,028	-17,773	-31,848	-8,576	4,220	7,208
71	Currency and deposits	-1,835	3,416	1,500	10,641	-9,873	3,739	11,653
72	Loans	10,742	-68,464	-19,429	-42,419	1,406	420	-4,548
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	134	21	156	-70	-109	61	102
75	Reserve assets	4	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	4	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
82	Financial derivatives	0	0	0	0	0	0	0
83	Other claims	4	0	0	0	0	0	0
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	63,043	82,177	19,867	11,745	-11,333	61,174	21,865
85	Inward direct investment, directional basis /5/	11,784	18,587	9,007	960	7,087	22,454	3,458
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	85,332	123,186	21,085	70,715	-10,802	29,515	21,773
89	Equity and investment fund shares	28,275	6,373	11,694	-2,035	-7,370	9,550	6,151
90	Debt securities	57,056	116,812	9,391	72,750	-3,432	19,965	15,622
91	Short term	21,053	6,775	-7,134	25,369	-23,283	-3,439	6,856
92	Long term	36,004	110,037	16,525	47,381	19,850	23,404	8,766
93	Other investment liabilities	-34,072	-59,596	-10,225	-59,930	-7,618	9,205	-3,366

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Other Euro area	Other Euro area	Other Euro area		Other Euro area		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	-9,762	4,774	6,334	-6,990	-3,074	8,550	-193
95	Loans	-24,558	-64,871	-16,502	-53,475	-4,543	-13	-3,407
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	247	500	-57	535	-1	668	234
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	-4,698	-1,561	3,907	-6,037	-1,110	-562	-1,160
100	Statistical discrepancy /8/	62,604	-37,780	-60,753	5,639	15,690	-41,544	-21,549
101	Balances Balance on current account (line 1 less line 31) /9/	18,311	10,125	513	2,430	4,201	-247	-397
102	Balance on goods and services (line 2 less line 32)	-19,131	-26,150	-8,317	-7,356	-5,122	-9,086	-8,531
103	Balance on goods (line 3 less line 33)	-44,245	-50,391	-13,014	-14,053	-11,454	-15,669	-14,731
104	Balance on services (line 13 less line 42)	25,114	24,241	4,697	6,697	6,331	6,583	6,200
105	Balance on primary income (line 23 less line 52)	39,751	40,305	10,056	10,660	10,463	10,089	9,407
106	Balance on secondary income (line 30 less line 58)	-2,309	-4,029	-1,226	-874	-1,139	-1,250	-1,273
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/	18,311	10,125	513	2,430	4,201	-247	-397
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	80,915	-27,655	-60,240	8,068	19,891	-41,791	-21,946

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		United Kingdom	United Kingdom	United Kingdom		United Kingdom		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	208,593	217,946	52,655	55,343	50,077	56,176	55,752
2	Exports of goods and services	118,666	123,462	31,117	31,913	28,715	30,448	31,415
3	Goods	54,572	56,532	13,787	14,262	13,397	14,390	14,606
4	General merchandise	51,206	52,835	12,887	13,637	12,696	13,587	13,100
5	Foods, feeds, and beverages	1,741	1,881	501	484	416	441	535
6	Industrial supplies and materials	12,109	11,381	2,916	2,597	2,481	2,700	2,534
7	Capital goods except automotive	20,416	20,655	4,779	5,842	5,534	5,649	5,599
8	Automotive vehicles, parts, and engines	3,247	3,623	1,025	898	891	1,002	921
9	Consumer goods except food and automotive	11,240	12,445	2,888	3,108	2,821	3,221	2,911
10	Other general merchandise	2,453	2,850	778	708	553	574	601
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	3,365	3,697	900	625	701	803	1,506
13	Services	64,095	66,930	17,331	17,651	15,318	16,059	16,809
14	Maintenance and repair services n.i.e.	2,412	2,699	754	773	689	666	671
15	Transport	8,109	7,874	2,061	1,926	1,691	1,914	1,912
16	Travel (for all purposes including education) /1/	11,019	12,920	3,959	3,258	2,621	3,085	3,872
17	Insurance services	1,965	2,703	687	735	655	659	679
18	Financial services	14,695	14,341	3,510	3,626	3,311	3,503	3,375
19	Charges for the use of intellectual property n.i.e.	9,593	9,246	2,244	2,722	2,232	2,088	2,185
20	Telecommunications, computer, and information services	4,777	4,708	1,193	1,175	1,184	1,036	1,045
21	Other business services	11,259	12,228	2,872	3,391	2,882	3,055	3,024
22	Government goods and services n.i.e.	267	211	50	46	52	52	46
23	Primary income receipts	80,296	83,800	19,179	20,813	18,863	21,764	21,915
24	Investment income	80,178	83,680	19,147	20,785	18,832	21,733	21,882
25	Direct investment income, directional basis /2/	35,538	39,533	7,882	9,672	6,900	9,764	9,973
26	Portfolio investment income	39,639	39,433	10,135	9,925	10,458	10,310	10,152
27	Other investment income	5,000	4,714	1,130	1,189	1,474	1,659	1,757
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	118	120	32	28	30	31	33
30	Secondary income (current transfer) receipts /3/	9,631	10,685	2,359	2,617	2,500	3,963	2,422
31	Imports of goods and services and income payments (debits)	183,877	175,318	47,809	36,655	41,864	46,558	45,165
32	Imports of goods and services	108,046	111,454	28,707	27,031	24,687	27,421	26,387
33	Goods	55,761	58,563	15,235	13,472	13,093	14,012	13,225
34	General merchandise	55,594	58,455	15,194	13,454	13,068	13,992	13,206
35	Foods, feeds, and beverages	2,561	2,522	634	702	589	682	613
36	Industrial supplies and materials	14,365	10,761	2,838	2,373	2,322	2,499	2,706
37	Capital goods except automotive	15,973	15,231	3,827	3,496	3,245	3,532	3,254
38	Automotive vehicles, parts, and engines	6,678	8,102	1,997	2,339	2,139	2,249	2,413
39	Consumer goods except food and automotive	10,122	15,385	4,154	2,877	3,142	3,369	2,758
40	Other general merchandise	5,896	6,455	1,743	1,667	1,631	1,662	1,463
41	Nonmonetary gold	167	108	41	18	25	20	19
42	Services	52,285	52,891	13,472	13,559	11,594	13,409	13,162
43	Maintenance and repair services n.i.e.	1,845	2,504	643	685	545	653	650
44	Transport	7,856	7,932	1,976	2,001	1,737	2,222	2,009
45	Travel (for all purposes including education) /1/	7,200	7,622	2,423	1,628	1,454	2,507	2,658
46	Insurance services	5,003	4,513	1,116	1,164	984	1,059	1,068
47	Financial services	9,185	9,196	2,181	2,486	1,973	2,050	2,027

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		United Kingdom	United Kingdom	United Kingdom		United Kingdom		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	3,996	3,964	892	959	940	889	897
49	Telecommunications, computer, and information services	2,653	2,496	651	585	622	553	560
50	Other business services	13,597	13,847	3,400	3,869	3,158	3,283	3,103
51	Government goods and services n.i.e.	952	816	191	183	180	194	189
52	Primary income payments	67,182	53,826	16,497	7,002	14,730	16,605	16,180
53	Investment income	66,801	53,435	16,403	6,899	14,628	16,504	16,082
54	Direct investment income, directional basis /2/	27,778	10,071	5,328	-4,089	2,951	5,041	4,544
55	Portfolio investment income	36,340	40,225	10,284	10,094	10,440	10,199	10,273
56	Other investment income	2,683	3,139	791	894	1,237	1,264	1,265
57	Compensation of employees	381	391	94	103	102	100	98
58	Secondary income (current transfer) payments /3/	8,649	10,039	2,605	2,621	2,447	2,533	2,597
	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/	-16,130	-45,540	6,849	-2,136	30,790	115,644	-22,407
62	Outward direct investment, directional basis /5/	27,110	31,474	8,539	4,258	5,396	24,913	4,745
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	47,581	66,867	6,455	11,972	5,106	19,952	-30,279
66	Equity and investment fund shares	34,946	77,684	7,377	15,661	10,864	15,836	-4,159
67	Debt securities	12,636	-10,817	-922	-3,689	-5,757	4,116	-26,121
68	Short term	-9,015	-15,544	-3,987	-4,841	12,013	-1,625	-21,690
69	Long term	21,651	4,727	3,066	1,152	-17,770	5,741	-4,431
70	Other investment assets	-90,821	-143,881	-8,146	-18,366	20,288	70,779	3,127
71	Currency and deposits	-76,315	-64,184	-32,777	613	-8,146	24,129	-14,962
72	Loans	-14,131	-79,201	24,748	-18,663	28,406	46,364	18,060
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-375	-496	-117	-317	27	286	30
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/	110,073	-52,747	3,227	-8,430	48,761	41,434	-26,990
85	Inward direct investment, directional basis /5/	-95,814	18,051	5,411	-3,029	6,542	21,822	5,849
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	100,029	89,659	-16,861	18,325	43,688	16,990	-13,465
89	Equity and investment fund shares	41,458	-9,243	-7,599	-38,806	-10,681	-13,924	24,727
90	Debt securities	58,571	98,902	-9,262	57,131	54,369	30,913	-38,192
91	Short term	13,545	4,074	-5,498	3,778	1,784	2,061	-4,888
92	Long term	45,026	94,829	-3,764	53,353	52,586	28,852	-33,304
93	Other investment liabilities	105,859	-160,457	14,677	-23,725	-1,469	2,622	-19,373

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		United Kingdom	United Kingdom	United Kingdom		United Kingdom		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	87,539	-52,303	-24,749	7,282	-20,280	-17,794	7,194
95	Loans	18,494	-108,378	39,566	-30,053	18,049	19,469	-25,881
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	-174	224	-141	-954	763	947	-687
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	-40,384	-20,768	-5,114	18,175	5,372	-1,980	-5,671
	Statistical discrepancy							
100	Statistical discrepancy /8/	-191,304	-56,189	-6,338	5,781	-20,812	62,613	-11,675
	Balances							
101	Balance on current account (line 1 less line 31) /9/	24,717	42,628	4,846	18,688	8,213	9,618	10,587
102	Balance on goods and services (line 2 less line 32)	10,620	12,008	2,410	4,882	4,027	3,027	5,028
103	Balance on goods (line 3 less line 33)	-1,190	-2,031	-1,448	790	304	378	1,381
104	Balance on services (line 13 less line 42)	11,810	14,039	3,858	4,092	3,724	2,650	3,647
105	Balance on primary income (line 23 less line 52)	13,114	29,975	2,682	13,810	4,133	5,160	5,734
106	Balance on secondary income (line 30 less line 58)	982	646	-246	-4	53	1,431	-175
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/	24,717	42,628	4,846	18,688	8,213	9,618	10,587
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-166,587	-13,561	-1,492	24,469	-12,599	72,230	-1,088

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Other European Union	Other European Union	Other European Union		Other European Union		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	47,702	44,409	10,961	11,236	11,093	11,856	11,225
2	Exports of goods and services	34,657	32,525	8,033	8,252	8,305	8,613	8,116
3	Goods	17,650	15,602	3,660	3,869	3,760	4,163	3,590
4	General merchandise	17,635	15,580	3,654	3,860	3,749	4,159	3,584
5	Foods, feeds, and beverages	913	829	183	204	136	145	163
6	Industrial supplies and materials	4,055	3,490	842	777	846	876	868
7	Capital goods except automotive	8,431	7,539	1,797	1,971	1,821	1,846	1,563
8	Automotive vehicles, parts, and engines	1,133	877	212	216	242	267	235
9	Consumer goods except food and automotive	2,210	1,911	420	457	477	645	449
10	Other general merchandise	894	935	200	235	228	380	305
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	15	22	6	9	11	5	6
13	Services	17,007	16,923	4,373	4,384	4,545	4,449	4,526
14	Maintenance and repair services n.i.e.	261	244	58	61	81	68	71
15	Transport	3,339	3,255	829	814	817	823	803
16	Travel (for all purposes including education) /1/	4,496	4,752	1,266	1,189	1,098	1,124	1,211
17	Insurance services	72	65	16	16	14	16	19
18	Financial services	1,242	1,183	303	306	367	346	344
19	Charges for the use of intellectual property n.i.e.	2,992	2,425	610	612	666	571	577
20	Telecommunications, computer, and information services	1,134	1,097	281	302	330	311	314
21	Other business services	3,161	3,643	953	1,012	1,070	1,121	1,114
22	Government goods and services n.i.e.	310	259	57	71	102	70	72
23	Primary income receipts	12,816	11,689	2,896	2,952	2,760	3,202	3,072
24	Investment income	12,700	11,599	2,873	2,929	2,732	3,175	3,045
25	Direct investment income, directional basis /2/	4,732	3,998	949	971	719	1,203	1,110
26	Portfolio investment income	7,833	7,467	1,900	1,886	1,984	1,930	1,879
27	Other investment income	135	134	25	72	30	42	56
28	Reserve asset income	(*)	(*)	(*)	(*)	-1	0	0
29	Compensation of employees	116	90	23	22	27	27	28
30	Secondary income (current transfer) receipts /3/	229	195	31	32	28	41	37
31	Imports of goods and services and income payments (debits)	62,617	61,121	15,383	15,112	14,963	15,613	15,264
32	Imports of goods and services	48,986	48,983	12,201	12,347	11,598	12,447	12,144
33	Goods	37,276	36,931	8,916	9,483	8,986	9,294	8,927
34	General merchandise	37,275	36,930	8,916	9,482	8,986	9,293	8,927
35	Foods, feeds, and beverages	1,602	1,593	402	402	348	394	380
36	Industrial supplies and materials	6,509	4,637	1,073	1,088	1,087	1,161	1,177
37	Capital goods except automotive	14,469	14,311	3,457	3,532	3,304	3,574	3,504
38	Automotive vehicles, parts, and engines	5,015	6,259	1,488	1,918	1,700	1,618	1,254
39	Consumer goods except food and automotive	8,081	8,429	2,088	2,089	2,132	2,163	2,166
40	Other general merchandise	1,599	1,700	408	453	416	384	446
41	Nonmonetary gold	1	1	(*)	(*)	(*)	1	(*)
42	Services	11,711	12,052	3,284	2,864	2,612	3,153	3,216
43	Maintenance and repair services n.i.e.	124	239	76	69	(D)	38	38
44	Transport	3,920	4,068	1,044	927	903	1,068	976
45	Travel (for all purposes including education) /1/	2,217	2,374	847	436	393	829	989
46	Insurance services	88	76	21	16	16	19	30
47	Financial services	386	381	97	89	107	82	83

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Other European Union	Other European Union	Other European Union		Other European Union		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	1,778	1,597	398	416	338	327	332
49	Telecommunications, computer, and information services	727	736	189	215	183	167	170
50	Other business services	2,370	2,418	573	656	(D)	576	552
51	Government goods and services n.i.e.	102	162	39	40	37	46	47
52	Primary income payments	12,275	11,070	2,903	2,517	3,083	2,859	2,811
53	Investment income	12,070	10,858	2,856	2,455	3,036	2,815	2,769
54	Direct investment income, directional basis /2/	5,809	4,300	1,195	812	1,268	1,067	1,035
55	Portfolio investment income	6,217	6,516	1,650	1,633	1,752	1,729	1,713
56	Other investment income	44	42	10	11	16	19	21
57	Compensation of employees	205	212	47	62	47	44	42
58	Secondary income (current transfer) payments /3/	1,355	1,068	280	248	282	307	310
	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/	4,772	-23,796	832	-17,679	14,422	3,306	3,793
62	Outward direct investment, directional basis /5/	-4,104	1,959	181	1,443	-2,503	957	798
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	11,207	-29,277	-3,740	-14,363	6,357	-3,507	-1,878
66	Equity and investment fund shares	9,516	4,309	3,250	-1,507	408	-1,081	-1,910
67	Debt securities	1,691	-33,586	-6,991	-12,856	5,949	-2,426	32
68	Short term	8,214	-21,181	-6,327	-8,735	11,256	-1,265	-4,234
69	Long term	-6,523	-12,405	-664	-4,121	-5,307	-1,162	4,265
70	Other investment assets	-2,331	3,522	4,392	-4,759	10,568	5,855	4,873
71	Currency and deposits	-1,240	-150	-159	-1,858	2,121	-1,880	188
72	Loans	-1,183	3,845	4,536	-2,879	8,568	7,789	4,617
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	92	-172	14	-22	-121	-53	68
75	Reserve assets	(*)	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
80	Currency and deposits	0	0	0	0	0	0	0
81	Securities	(*)	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/	26,827	17,116	4,285	8,708	4,568	7,197	-2,337
85	Inward direct investment, directional basis /5/	12,067	-28	-3,367	-224	1,403	4,323	602
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	9,888	11,488	7,025	2,227	9,051	-305	-5,813
89	Equity and investment fund shares	5,733	8,361	7,002	-961	2,574	-536	1,804
90	Debt securities	4,156	3,127	23	3,188	6,478	231	-7,617
91	Short term	-6,675	-4,023	-473	-3,615	-374	-231	-1,186
92	Long term	10,831	7,150	497	6,803	6,851	461	-6,431
93	Other investment liabilities	4,871	5,656	627	6,705	-5,886	3,180	2,874

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Other European Union	Other European Union	Other European Union		Other European Union		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	-118	556	307	385	-774	943	-1,001
95	Loans	4,892	3,055	-679	6,226	-5,201	2,320	4,011
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	97	2,045	999	95	90	-82	-137
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	281	1,120	71	-302	111	232	171
100	Statistical discrepancy /8/	-6,859	-23,079	1,041	-22,814	13,834	98	10,341
101	Balances							
101	Balance on current account (line 1 less line 31) /9/	-14,915	-16,713	-4,422	-3,876	-3,870	-3,757	-4,040
102	Balance on goods and services (line 2 less line 32)	-14,330	-16,459	-4,167	-4,094	-3,292	-3,834	-4,028
103	Balance on goods (line 3 less line 33)	-19,626	-21,329	-5,256	-5,614	-5,226	-5,130	-5,337
104	Balance on services (line 13 less line 42)	5,296	4,870	1,089	1,520	1,933	1,296	1,309
105	Balance on primary income (line 23 less line 52)	541	619	-6	434	-323	343	262
106	Balance on secondary income (line 30 less line 58)	-1,126	-873	-249	-216	-254	-266	-273
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/	-14,915	-16,713	-4,422	-3,876	-3,870	-3,757	-4,040
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-21,774	-39,792	-3,382	-26,690	9,964	-3,660	6,301

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Europe excluding European Union	Europe excluding European Union	Europe excluding European Union		Europe excluding European Union		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	167,053	151,753	38,166	36,421	37,312	39,897	37,831
2	Exports of goods and services	105,172	95,791	23,602	22,507	22,780	24,776	23,755
3	Goods	57,902	48,290	11,771	10,658	11,403	12,940	11,465
4	General merchandise	50,864	41,191	9,619	9,183	9,888	11,108	9,408
5	Foods, feeds, and beverages	2,661	1,656	272	582	347	250	307
6	Industrial supplies and materials	13,221	10,416	2,679	2,051	1,957	2,454	2,064
7	Capital goods except automotive	17,722	14,362	3,359	3,283	3,962	4,687	3,964
8	Automotive vehicles, parts, and engines	3,697	1,698	397	399	384	425	505
9	Consumer goods except food and automotive	11,201	10,796	2,294	2,462	2,802	2,736	2,026
10	Other general merchandise	2,362	2,262	619	406	436	555	543
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	7,039	7,100	2,152	1,476	1,515	1,832	2,058
13	Services	47,270	47,501	11,831	11,849	11,377	11,836	12,290
14	Maintenance and repair services n.i.e.	1,058	1,273	331	301	264	299	330
15	Transport	3,865	3,775	995	991	799	862	956
16	Travel (for all purposes including education) /1/	7,282	7,349	2,129	1,719	1,678	1,705	2,084
17	Insurance services	399	402	125	97	93	75	75
18	Financial services	3,723	3,140	797	754	765	939	937
19	Charges for the use of intellectual property n.i.e.	13,272	12,698	3,004	3,209	3,041	3,179	3,137
20	Telecommunications, computer, and information services	2,096	2,304	541	656	544	498	502
21	Other business services	14,476	15,352	3,632	3,815	3,926	3,975	3,944
22	Government goods and services n.i.e.	1,099	1,206	278	307	266	305	324
23	Primary income receipts	50,678	47,525	12,645	11,363	12,083	13,338	12,211
24	Investment income	50,524	47,362	12,604	11,322	12,042	13,296	12,169
25	Direct investment income, directional basis /2/	31,716	29,916	8,102	6,973	7,398	8,663	7,525
26	Portfolio investment income	16,952	15,859	4,087	3,922	4,124	4,132	4,119
27	Other investment income	1,856	1,587	415	427	520	501	524
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	154	163	41	41	42	42	42
30	Secondary income (current transfer) receipts /3/	11,203	8,437	1,919	2,552	2,449	1,783	1,865
31	Imports of goods and services and income payments (debits)	168,408	160,308	41,156	40,800	38,961	43,393	42,332
32	Imports of goods and services	107,230	97,841	24,804	24,397	22,089	27,170	26,257
33	Goods	73,577	64,916	16,220	16,097	14,358	18,290	17,285
34	General merchandise	73,144	64,639	16,133	16,049	14,291	16,820	15,820
35	Foods, feeds, and beverages	3,008	3,369	849	932	997	935	884
36	Industrial supplies and materials	35,050	25,137	6,821	5,045	4,780	6,534	6,570
37	Capital goods except automotive	9,631	9,872	2,349	2,509	2,185	2,399	2,238
38	Automotive vehicles, parts, and engines	994	1,426	384	363	314	309	282
39	Consumer goods except food and automotive	18,985	19,188	4,553	5,782	4,417	5,130	4,732
40	Other general merchandise	5,476	5,646	1,176	1,418	1,599	1,513	1,113
41	Nonmonetary gold	433	277	87	47	67	1,470	1,465
42	Services	33,652	32,925	8,584	8,300	7,731	8,880	8,972
43	Maintenance and repair services n.i.e.	79	149	18	60	24	11	11
44	Transport	6,506	6,612	1,773	1,535	1,510	1,652	1,687
45	Travel (for all purposes including education) /1/	3,344	3,688	1,230	757	700	1,219	1,361
46	Insurance services	6,529	5,550	1,453	1,418	1,647	1,642	1,655
47	Financial services	875	916	241	230	219	217	217

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Europe excluding European Union	Europe excluding European Union	Europe excluding European Union		Europe excluding European Union		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	5,423	5,074	1,252	1,298	1,141	1,255	1,261
49	Telecommunications, computer, and information services	1,089	985	207	268	189	166	169
50	Other business services	8,109	8,479	2,018	2,352	1,945	2,375	2,272
51	Government goods and services n.i.e.	1,698	1,472	393	383	357	344	339
52	Primary income payments	43,394	45,368	11,983	11,774	11,919	11,235	10,855
53	Investment income	43,068	45,054	11,922	11,683	11,837	11,158	10,789
54	Direct investment income, directional basis /2/	19,076	19,172	5,327	5,082	4,854	4,245	3,860
55	Portfolio investment income	23,712	25,563	6,507	6,519	6,873	6,797	6,808
56	Other investment income	281	319	88	83	111	116	121
57	Compensation of employees	325	314	61	91	81	77	66
58	Secondary income (current transfer) payments /3/	17,784	17,099	4,370	4,629	4,953	4,988	5,221
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	(*)	22	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/	-21,284	42,039	10,972	-5,996	-37,600	22,641	11,600
62	Outward direct investment, directional basis /5/	16,141	16,675	4,440	3,004	4,461	5,599	4,103
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	-9,999	-25,390	-1,156	-20,575	1,200	14,797	135
66	Equity and investment fund shares	-8,170	-9,753	-1,489	-5,115	-4,525	21,177	-4,747
67	Debt securities	-1,829	-15,637	333	-15,460	5,725	-6,380	4,882
68	Short term	3,066	-9,148	3,587	-8,418	6,434	-7,686	5,360
69	Long term	-4,895	-6,489	-3,254	-7,042	-709	1,306	-478
70	Other investment assets	-27,426	50,754	7,689	11,575	-43,262	2,245	7,363
71	Currency and deposits	602	2,322	-783	-643	-146	1,507	336
72	Loans	-27,418	48,441	8,607	11,826	-42,914	840	6,846
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-610	-10	-136	392	-202	-102	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	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/	60,171	69,821	59,751	-15,744	43,305	1,286	-11,622
85	Inward direct investment, directional basis /5/	43,228	19,208	18,603	2,162	33,783	4,513	-1,524
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	37,399	51,763	28,764	-3,363	-2,440	-2,621	1,159
89	Equity and investment fund shares	12,523	6,773	12,786	-12,116	19,407	-2,692	-445
90	Debt securities	24,876	44,990	15,978	8,753	-21,847	71	1,604
91	Short term	35,135	-16,954	-9,743	-2,953	-22,041	158	6,819
92	Long term	-10,259	61,944	25,721	11,705	194	-87	-5,215
93	Other investment liabilities	-20,456	-1,150	12,384	-14,542	11,962	-606	-11,258

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Europe excluding European Union	Europe excluding European Union	Europe excluding European Union		Europe excluding European Union		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	-23,886	23	-875	-6,563	-246	-431	6,870
95	Loans	3,698	-1,613	13,120	-8,113	12,522	678	-17,854
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	-268	441	140	133	-314	-853	-274
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	-4,803	-2,661	-140	232	-126	2,280	184
	Statistical discrepancy							
100	Statistical discrepancy /8/	-84,904	-21,867	-45,929	14,358	-79,383	27,131	27,908
	Balances							
101	Balance on current account (line 1 less line 31) /9/	-1,355	-8,555	-2,990	-4,379	-1,649	-3,496	-4,502
102	Balance on goods and services (line 2 less line 32)	-2,057	-2,050	-1,202	-1,890	691	-2,394	-2,502
103	Balance on goods (line 3 less line 33)	-15,675	-16,626	-4,448	-5,438	-2,955	-5,350	-5,820
104	Balance on services (line 13 less line 42)	13,618	14,576	3,247	3,548	3,646	2,956	3,318
105	Balance on primary income (line 23 less line 52)	7,284	2,157	662	-411	164	2,103	1,356
106	Balance on secondary income (line 30 less line 58)	-6,582	-8,661	-2,451	-2,077	-2,504	-3,205	-3,356
107	Balance on capital account (line 59 less line 60) /9/	(*)	-22	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-1,355	-8,576	-2,990	-4,379	-1,649	-3,496	-4,502
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-86,259	-30,443	-48,919	9,979	-81,032	23,635	23,407

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Canada	Canada	Canada		Canada		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	438,634	386,324	96,068	91,658	87,106	96,671	94,092
2	Exports of goods and services	375,888	337,765	82,992	80,519	77,034	85,184	81,365
3	Goods	313,872	281,328	69,141	67,965	63,726	70,527	67,486
4	General merchandise	312,762	280,078	68,810	67,646	63,430	70,151	66,934
5	Foods, feeds, and beverages	24,827	23,852	5,929	5,902	5,545	6,097	5,874
6	Industrial supplies and materials	98,807	79,272	19,491	17,535	16,832	18,047	17,708
7	Capital goods except automotive	82,083	75,294	17,977	18,462	17,116	18,361	16,368
8	Automotive vehicles, parts, and engines	59,983	57,233	14,029	14,133	13,846	16,344	14,692
9	Consumer goods except food and automotive	38,321	36,353	9,419	9,320	8,138	8,716	8,998
10	Other general merchandise	8,741	8,073	1,965	2,295	1,952	2,586	3,294
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	1,111	1,250	331	319	297	376	552
13	Services	62,016	56,436	13,851	12,554	13,308	14,656	13,879
14	Maintenance and repair services n.i.e.	1,803	1,787	437	534	475	608	535
15	Transport	8,602	8,285	2,044	1,906	2,118	1,970	2,013
16	Travel (for all purposes including education) /1/	20,468	17,356	4,298	3,009	3,785	4,408	3,712
17	Insurance services	2,949	1,904	478	376	440	559	566
18	Financial services	6,731	6,155	1,529	1,470	1,456	1,648	1,598
19	Charges for the use of intellectual property n.i.e.	8,729	8,349	1,982	1,960	1,935	2,136	2,155
20	Telecommunications, computer, and information services	3,056	3,076	743	768	772	882	890
21	Other business services	9,328	9,171	2,241	2,451	2,178	2,350	2,324
22	Government goods and services n.i.e.	351	353	100	80	149	94	86
23	Primary income receipts	57,987	44,999	12,184	10,395	9,248	10,513	11,756
24	Investment income	57,396	44,359	12,023	10,232	9,081	10,344	11,585
25	Direct investment income, directional basis /2/	29,964	19,075	5,674	4,318	3,038	3,970	5,047
26	Portfolio investment income	25,836	23,618	5,932	5,497	5,585	5,866	6,002
27	Other investment income	1,596	1,667	417	417	458	508	536
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	591	640	161	162	167	169	171
30	Secondary income (current transfer) receipts /3/	4,759	3,560	892	744	823	974	971
31	Imports of goods and services and income payments (debits)	427,259	375,653	95,839	90,240	86,020	89,256	90,457
32	Imports of goods and services	386,140	331,647	84,418	78,555	75,340	78,708	79,170
33	Goods	355,863	302,655	76,406	71,577	68,707	71,113	70,968
34	General merchandise	351,748	299,079	75,325	70,779	67,608	69,822	70,288
35	Foods, feeds, and beverages	24,838	23,953	6,231	5,862	5,383	6,238	6,315
36	Industrial supplies and materials	192,910	140,326	35,627	29,820	28,787	29,136	31,323
37	Capital goods except automotive	38,060	37,327	9,179	9,160	7,908	8,707	8,301
38	Automotive vehicles, parts, and engines	63,480	62,609	15,355	17,128	16,500	16,617	15,466
39	Consumer goods except food and automotive	17,684	18,257	4,699	4,522	4,470	4,522	4,502
40	Other general merchandise	14,775	16,607	4,234	4,287	4,560	4,604	4,382
41	Nonmonetary gold	4,115	3,576	1,082	798	1,100	1,291	680
42	Services	30,277	28,992	8,012	6,978	6,632	7,595	8,201
43	Maintenance and repair services n.i.e.	1,428	1,528	399	396	401	398	364
44	Transport	5,893	5,826	1,541	1,374	1,433	1,503	1,543
45	Travel (for all purposes including education) /1/	7,239	6,301	2,316	1,243	1,047	1,820	2,495
46	Insurance services	568	498	123	113	101	126	127
47	Financial services	1,903	1,813	462	417	444	490	476

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Canada	Canada	Canada		Canada		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	1,063	1,203	310	352	350	328	332
49	Telecommunications, computer, and information services	4,988	4,229	1,048	1,042	1,035	1,042	1,051
50	Other business services	6,903	7,306	1,745	1,977	1,760	1,824	1,745
51	Government goods and services n.i.e.	293	287	67	63	62	65	68
52	Primary income payments	36,092	38,943	10,121	10,417	9,364	9,257	9,932
53	Investment income	35,519	38,349	9,982	10,255	9,205	9,110	9,787
54	Direct investment income, directional basis /2/	13,976	16,097	4,414	4,960	3,491	3,462	4,012
55	Portfolio investment income	20,586	21,384	5,339	5,083	5,422	5,295	5,393
56	Other investment income	956	868	229	212	292	353	382
57	Compensation of employees	574	594	139	162	159	148	144
58	Secondary income (current transfer) payments /3/	5,027	5,063	1,300	1,268	1,317	1,291	1,356
	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/	29,003	-14,339	-71,089	-8,286	-39,392	58,224	-3,875
62	Outward direct investment, directional basis /5/	24,361	13,198	1,465	6,071	4,706	4,934	4,997
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	-4,255	-26,267	-29,700	-37,396	-14,032	43,690	-13,297
66	Equity and investment fund shares	2,716	2,031	-15,636	-6,546	-17,615	34,625	1,598
67	Debt securities	-6,971	-28,298	-14,065	-30,850	3,583	9,064	-14,895
68	Short term	-3,156	15,179	-180	-8,606	6,823	6,150	-4,030
69	Long term	-3,815	-43,477	-13,885	-22,244	-3,240	2,914	-10,866
70	Other investment assets	8,897	-1,271	-42,854	23,039	-30,065	9,601	4,425
71	Currency and deposits	3,026	-1,087	3,887	936	7,532	-1,384	-2,746
72	Loans	6,253	1,339	-47,206	23,777	-37,979	10,989	7,655
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-381	-1,523	465	-1,674	381	-4	-483
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/	70,534	-44,186	-18,318	-10,535	-10,102	62,127	43,218
85	Inward direct investment, directional basis /5/	28,363	25,029	8,134	6,919	4,264	17,816	18,901
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	40,829	-73,606	-36,931	-5,141	-9,700	19,596	17,602
89	Equity and investment fund shares	1,695	-79,323	-29,005	-11,199	-19,893	12,315	9,433
90	Debt securities	39,134	5,717	-7,926	6,058	10,193	7,281	8,169
91	Short term	6,736	-8,731	-5,648	-2,380	2,669	-516	-2,738
92	Long term	32,398	14,448	-2,277	8,438	7,524	7,797	10,907
93	Other investment liabilities	1,342	4,390	10,479	-12,313	-4,666	24,715	6,714

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Canada	Canada	Canada		Canada		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	8,048	-6,075	1,998	-8,780	4,983	15,422	-10,905
95	Loans	-5,795	11,208	8,284	-2,528	-9,579	9,010	17,961
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	-911	-742	197	-1,006	-70	284	-342
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	-1,540	1,638	-1,174	563	1,771	-1,998	1,717
	Statistical discrepancy							
100	Statistical discrepancy /8/	-54,447	20,813	-54,175	1,395	-28,604	-13,315	-49,009
	Balances							
101	Balance on current account (line 1 less line 31) /9/	11,375	10,671	230	1,418	1,086	7,415	3,634
102	Balance on goods and services (line 2 less line 32)	-10,252	6,118	-1,426	1,964	1,695	6,476	2,196
103	Balance on goods (line 3 less line 33)	-41,991	-21,327	-7,266	-3,612	-4,981	-585	-3,482
104	Balance on services (line 13 less line 42)	31,739	27,445	5,839	5,576	6,676	7,061	5,678
105	Balance on primary income (line 23 less line 52)	21,895	6,056	2,063	-22	-115	1,256	1,824
106	Balance on secondary income (line 30 less line 58)	-268	-1,503	-407	-524	-493	-317	-386
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/	11,375	10,671	230	1,418	1,086	7,415	3,634
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-43,071	31,485	-53,945	2,812	-27,519	-5,900	-45,375

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

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		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
	Current account							
1	Exports of goods and services and income receipts (credits)	788,770	750,268	189,938	183,981	170,726	178,788	182,179
2	Exports of goods and services	585,101	547,899	137,209	134,915	123,739	127,713	130,152
3	Goods	425,419	388,595	97,955	94,292	88,472	92,334	93,143
4	General merchandise	425,325	388,309	97,865	94,212	88,394	92,251	93,081
5	Foods, feeds, and beverages	32,607	29,027	7,346	7,151	6,829	7,376	7,804
6	Industrial supplies and materials	174,012	143,975	36,209	32,921	31,259	34,057	35,299
7	Capital goods except automotive	133,637	132,055	33,922	33,084	30,976	30,864	29,883
8	Automotive vehicles, parts, and engines	40,122	39,871	9,863	10,002	9,313	10,022	9,696
9	Consumer goods except food and automotive	30,329	30,189	7,252	7,854	7,006	6,811	7,351
10	Other general merchandise	14,617	13,192	3,272	3,201	3,011	3,123	3,048
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	94	286	90	80	78	83	62
13	Services	159,682	159,304	39,255	40,622	35,267	35,379	37,009
14	Maintenance and repair services n.i.e.	2,393	2,718	706	692	584	622	673
15	Transport	19,614	18,908	4,601	5,013	4,540	4,474	4,347
16	Travel (for all purposes including education) /1/	44,633	47,389	12,752	12,726	10,769	10,682	12,728
17	Insurance services	5,760	5,675	1,404	1,416	1,353	1,283	1,299
18	Financial services	45,060	41,823	9,420	9,695	8,435	8,661	8,303
19	Charges for the use of intellectual property n.i.e.	14,300	14,334	3,552	3,863	3,297	3,199	3,204
20	Telecommunications, computer, and information services	9,838	9,825	2,423	2,525	2,547	2,589	2,616
21	Other business services	16,703	17,210	4,033	4,346	3,386	3,478	3,445
22	Government goods and services n.i.e.	1,380	1,423	363	345	355	392	394
23	Primary income receipts	144,444	142,506	37,762	34,000	32,295	36,535	37,354
24	Investment income	144,247	142,304	37,712	33,949	32,243	36,484	37,302
25	Direct investment income, directional basis /2/	75,356	69,157	18,872	15,575	12,803	16,539	17,274
26	Portfolio investment income	54,579	58,564	15,094	14,650	15,389	15,448	15,601
27	Other investment income	14,313	14,583	3,745	3,725	4,050	4,496	4,426
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	196	202	51	51	52	52	52
30	Secondary income (current transfer) receipts /3/	59,226	59,862	14,967	15,067	14,692	14,540	14,674
31	Imports of goods and services and income payments (debits)	715,614	693,202	175,109	171,857	165,537	172,727	174,996
32	Imports of goods and services	550,832	518,885	130,169	127,489	120,910	127,443	128,479
33	Goods	454,120	419,169	105,839	102,852	95,867	102,640	104,284
34	General merchandise	444,227	410,995	103,892	100,891	93,783	100,139	101,438
35	Foods, feeds, and beverages	42,799	44,177	9,648	10,666	13,039	11,662	9,782
36	Industrial supplies and materials	139,064	91,451	23,401	19,071	15,968	18,914	21,129
37	Capital goods except automotive	94,561	96,873	25,002	24,469	23,422	25,805	25,076
38	Automotive vehicles, parts, and engines	101,032	109,229	27,605	27,687	26,396	27,366	28,011
39	Consumer goods except food and automotive	53,826	55,983	15,004	15,573	12,038	13,336	14,001
40	Other general merchandise	12,943	13,281	3,232	3,424	2,920	3,055	3,440
41	Nonmonetary gold	9,894	8,175	1,947	1,961	2,084	2,502	2,846
42	Services	96,711	99,715	24,330	24,637	25,043	24,803	24,194
43	Maintenance and repair services n.i.e.	1,746	1,878	567	268	237	183	187
44	Transport	9,806	10,591	2,545	2,794	2,835	2,682	2,649
45	Travel (for all purposes including education) /1/	34,392	37,570	8,912	9,282	10,607	10,295	9,726
46	Insurance services	31,449	29,448	7,280	7,205	7,051	7,096	7,141
47	Financial services	3,186	3,054	797	766	733	772	793

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

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		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	3,256	3,459	841	855	811	870	883
49	Telecommunications, computer, and information services	3,230	3,172	814	793	770	707	713
50	Other business services	8,999	9,940	2,430	2,524	1,853	2,040	1,943
51	Government goods and services n.i.e.	648	602	145	151	147	157	159
52	Primary income payments	82,674	86,926	23,014	22,061	22,261	22,740	23,382
53	Investment income	71,424	74,945	19,651	18,959	19,717	19,684	20,146
54	Direct investment income, directional basis /2/	9,515	8,797	2,870	2,103	1,755	1,958	1,960
55	Portfolio investment income	55,996	60,071	15,228	15,217	15,698	15,267	15,550
56	Other investment income	5,913	6,077	1,552	1,638	2,264	2,459	2,636
57	Compensation of employees	11,250	11,981	3,363	3,102	2,544	3,055	3,236
58	Secondary income (current transfer) payments /3/	82,108	87,392	21,926	22,306	22,366	22,545	23,136
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	1	21	1	0	1	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	219,824	13,671	71,967	-118,126	63,512	-43,939	-31,854
62	Outward direct investment, directional basis /5/	51,275	52,745	13,846	4,031	3,110	-6,135	9,685
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	226,944	59,199	20,171	-26,975	-437	38,163	22,233
66	Equity and investment fund shares	173,382	59,207	31,873	-12,647	-13,068	23,161	5,266
67	Debt securities	53,562	-8	-11,702	-14,328	12,631	15,002	16,968
68	Short term	1,040	-4,922	-792	-1,458	514	651	-1,986
69	Long term	52,522	4,914	-10,910	-12,870	12,118	14,351	18,953
70	Other investment assets	-58,395	-98,273	37,951	-95,181	60,838	-75,967	-63,772
71	Currency and deposits	-138,384	-124,316	-30,346	-65,943	45,697	-81,033	-74,622
72	Loans	80,629	26,033	69,131	-30,010	15,754	5,215	10,481
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-640	9	-835	772	-612	-149	369
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/	3,830	-1,918	-14,871	-103,154	-34,160	9,054	17,075
85	Inward direct investment, directional basis /5/	14,325	12,184	6,013	-820	8,092	10,737	1,180
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	51,552	171,273	33,021	-8,796	-83,436	-54,967	80,812
89	Equity and investment fund shares	40,365	16,774	12,345	-47,765	-74,569	-37,839	37,123
90	Debt securities	11,188	154,498	20,676	38,969	-8,867	-17,128	43,689
91	Short term	7,381	12,706	-9,874	22,260	7,945	-15,879	-14,272
92	Long term	3,806	141,792	30,550	16,709	-16,812	-1,250	57,961
93	Other investment liabilities	-62,047	-185,374	-53,906	-93,537	41,184	53,284	-64,917

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

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		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	-102,269	-118,158	-38,613	-24,700	-15,469	18,068	-31,491
95	Loans	40,504	-66,831	-14,873	-68,652	56,766	34,154	-32,403
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	-282	-384	-419	-185	-113	1,063	-1,023
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions / 7/	12,321	2,322	-4,836	-598	-3,200	-4,153	9,206
	Statistical discrepancy							
100	Statistical discrepancy / 8/	155,159	-39,135	67,174	-27,695	89,283	-63,206	-46,906
	Balances							
101	Balance on current account (line 1 less line 31) / 9/	73,156	57,066	14,830	12,125	5,189	6,060	7,183
102	Balance on goods and services (line 2 less line 32)	34,269	29,015	7,040	7,425	2,829	270	1,673
103	Balance on goods (line 3 less line 33)	-28,701	-30,574	-7,884	-8,560	-7,395	-10,306	-11,141
104	Balance on services (line 13 less line 42)	62,971	59,589	14,924	15,985	10,224	10,576	12,814
105	Balance on primary income (line 23 less line 52)	61,769	55,580	14,749	11,939	10,034	13,796	13,972
106	Balance on secondary income (line 30 less line 58)	-22,882	-27,529	-6,959	-7,239	-7,674	-8,005	-8,462
107	Balance on capital account (line 59 less line 60) / 9/	-1	-21	-1	0	-1	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) / 10/	73,155	57,045	14,829	12,125	5,188	6,060	7,183
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) / 10/	228,315	17,910	82,003	-15,570	94,471	-57,145	-39,723

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		South and Central America	South and Central America	South and Central America		South and Central America		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
	Current account							
1	Exports of goods and services and income receipts (credits)	539,376	501,979	127,803	122,675	112,904	118,034	121,296
2	Exports of goods and services	498,706	467,920	118,285	115,570	106,461	110,046	112,730
3	Goods	400,262	366,646	92,745	88,940	83,164	86,848	87,874
4	General merchandise	400,198	366,480	92,693	88,897	83,128	86,796	87,837
5	Foods, feeds, and beverages	28,952	25,746	6,590	6,327	6,026	6,551	6,983
6	Industrial supplies and materials	163,032	135,834	34,210	31,177	29,516	31,990	33,229
7	Capital goods except automotive	129,256	127,714	32,848	31,998	29,716	29,746	28,944
8	Automotive vehicles, parts, and engines	39,348	39,005	9,650	9,785	9,099	9,775	9,466
9	Consumer goods except food and automotive	26,906	26,608	6,508	6,804	6,162	6,046	6,536
10	Other general merchandise	12,705	11,573	2,887	2,806	2,609	2,687	2,678
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	64	166	52	42	36	53	37
13	Services	98,444	101,274	25,540	26,630	23,297	23,198	24,855
14	Maintenance and repair services n.i.e.	2,165	2,419	648	577	510	534	585
15	Transport	17,253	16,650	4,017	4,429	4,028	3,889	3,786
16	Travel (for all purposes including education) /1/	41,157	43,667	11,574	11,744	9,916	9,775	11,428
17	Insurance services	2,047	2,016	503	473	478	430	439
18	Financial services	6,019	5,559	1,324	1,370	1,408	1,444	1,445
19	Charges for the use of intellectual property n.i.e.	10,986	11,239	2,627	3,009	2,537	2,593	2,625
20	Telecommunications, computer, and information services	9,307	9,297	2,297	2,373	2,381	2,430	2,456
21	Other business services	8,254	9,143	2,220	2,341	1,718	1,752	1,730
22	Government goods and services n.i.e.	1,257	1,282	330	313	321	351	362
23	Primary income receipts	37,932	31,368	8,842	6,454	5,789	7,394	7,739
24	Investment income	37,799	31,232	8,808	6,421	5,754	7,360	7,704
25	Direct investment income, directional basis /2/	20,868	15,521	4,807	2,699	2,082	3,369	3,733
26	Portfolio investment income	14,636	13,116	3,320	3,041	3,020	3,133	3,206
27	Other investment income	2,296	2,596	680	681	652	858	766
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	132	135	34	34	35	35	35
30	Secondary income (current transfer) receipts /3/	2,738	2,692	676	651	654	594	827
31	Imports of goods and services and income payments (debits)	542,962	515,055	129,832	127,383	120,064	126,784	128,416
32	Imports of goods and services	486,984	457,461	114,981	112,885	106,008	112,501	113,818
33	Goods	440,695	407,349	102,861	100,282	93,444	100,105	101,740
34	General merchandise	430,996	399,535	101,003	98,411	91,453	97,693	98,972
35	Foods, feeds, and beverages	42,125	43,443	9,489	10,513	12,890	11,457	9,590
36	Industrial supplies and materials	131,633	86,235	22,118	18,107	14,984	18,068	20,263
37	Capital goods except automotive	93,160	95,398	24,608	24,100	23,071	25,416	24,674
38	Automotive vehicles, parts, and engines	101,004	109,199	27,598	27,679	26,389	27,358	28,002
39	Consumer goods except food and automotive	50,783	52,689	14,096	14,741	11,345	12,502	13,145
40	Other general merchandise	12,292	12,571	3,094	3,271	2,773	2,893	3,299
41	Nonmonetary gold	9,699	7,814	1,857	1,871	1,991	2,411	2,768
42	Services	46,290	50,112	12,120	12,603	12,564	12,397	12,078
43	Maintenance and repair services n.i.e.	1,725	1,860	(D)	263	232	176	180
44	Transport	6,877	7,605	1,843	1,999	2,060	1,993	1,962
45	Travel (for all purposes including education) /1/	22,410	23,993	5,613	6,131	6,827	6,508	6,273
46	Insurance services	157	134	29	32	33	57	58
47	Financial services	1,241	1,062	271	272	254	276	286

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		South and Central America	South and Central America	South and Central America		South and Central America		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	2,541	3,318	807	809	764	844	856
49	Telecommunications, computer, and information services	2,575	2,551	663	645	610	562	568
50	Other business services	8,220	9,079	(D)	2,328	1,663	1,852	1,762
51	Government goods and services n.i.e.	545	511	118	125	120	129	134
52	Primary income payments	25,542	26,059	7,005	6,510	5,894	6,313	6,416
53	Investment income	14,539	14,344	3,709	3,475	3,414	3,331	3,249
54	Direct investment income, directional basis /2/	3,225	2,616	759	552	398	426	324
55	Portfolio investment income	10,518	10,916	2,744	2,705	2,714	2,588	2,574
56	Other investment income	797	813	206	217	303	317	351
57	Compensation of employees	11,002	11,714	3,296	3,035	2,480	2,983	3,167
58	Secondary income (current transfer) payments /3/	30,436	31,536	7,846	7,988	8,163	7,970	8,182
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	1	21	1	0	1	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	86,828	907	-4,904	-12,873	-15,458	10,802	12,486
62	Outward direct investment, directional basis /5/	15,841	12,556	4,185	-398	714	1,440	3,345
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	43,370	-14,878	-12,165	-5,615	-12,050	6,484	11,560
66	Equity and investment fund shares	4,873	-648	-5,911	133	-14,204	-870	4,371
67	Debt securities	38,498	-14,230	-6,253	-5,748	2,154	7,354	7,189
68	Short term	1,307	-3,344	-1,254	-288	-1,057	280	-1,008
69	Long term	37,190	-10,886	-5,000	-5,461	3,210	7,074	8,196
70	Other investment assets	27,616	3,229	3,076	-6,860	-4,121	2,878	-2,420
71	Currency and deposits	2,308	559	1,043	8	1,314	-2,014	-3,377
72	Loans	25,804	2,675	2,256	-7,265	-5,252	4,999	716
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-495	-4	-224	396	-183	-106	241
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/	29,013	10,720	-12,896	-4,347	-1,342	-16,694	-12,709
85	Inward direct investment, directional basis /5/	2,497	987	890	-708	898	-495	-129
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	16,706	-429	-24,043	4,019	-21,323	-28,713	-1,832
89	Equity and investment fund shares	682	1,023	-3,726	-2,360	-4,795	-7,233	-2,654
90	Debt securities	16,024	-1,452	-20,317	6,378	-16,528	-21,481	822
91	Short term	-6,657	-4,928	-8,314	10,981	2,589	-12,527	-7,989
92	Long term	22,681	3,477	-12,003	-4,603	-19,118	-8,953	8,811
93	Other investment liabilities	9,809	10,162	10,257	-7,658	19,083	12,514	-10,748

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		South and Central America	South and Central America	South and Central America		South and Central America		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	7,865	9,687	4,009	-2,255	9,194	7,504	-19,321
95	Loans	2,746	429	6,376	-5,295	9,956	4,328	9,119
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	-802	47	-128	-107	-67	682	-547
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	1,499	-547	-2,115	98	-530	704	-21
	Statistical discrepancy							
100	Statistical discrepancy /8/	62,901	2,736	7,907	-3,721	-7,485	36,951	32,294
	Balances							
101	Balance on current account (line 1 less line 31) /9/	-3,586	-13,076	-2,030	-4,708	-7,160	-8,750	-7,120
102	Balance on goods and services (line 2 less line 32)	11,721	10,459	3,304	2,685	453	-2,455	-1,088
103	Balance on goods (line 3 less line 33)	-40,433	-40,703	-10,115	-11,342	-10,280	-13,256	-13,866
104	Balance on services (line 13 less line 42)	52,154	51,162	13,420	14,027	10,733	10,801	12,778
105	Balance on primary income (line 23 less line 52)	12,390	5,309	1,837	-55	-105	1,081	1,322
106	Balance on secondary income (line 30 less line 58)	-27,698	-28,844	-7,170	-7,337	-7,508	-7,376	-7,354
107	Balance on capital account (line 59 less line 60) /9/	-1	-21	-1	0	-1	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-3,587	-13,097	-2,030	-4,708	-7,161	-8,750	-7,120
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	59,314	-10,360	5,877	-8,428	-14,646	28,200	25,174

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Argentina	Argentina	Argentina		Argentina		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	19,912	19,863	5,337	4,630	4,795	4,914	5,033
2	Exports of goods and services	18,129	17,425	4,544	4,160	4,170	4,395	4,399
3	Goods	10,868	9,355	2,439	2,152	2,035	2,254	2,121
4	General merchandise	10,868	9,355	2,439	2,152	2,035	2,254	2,121
5	Foods, feeds, and beverages	91	81	21	18	20	23	28
6	Industrial supplies and materials	5,243	4,046	1,010	877	796	1,021	810
7	Capital goods except automotive	3,996	3,674	999	862	872	818	878
8	Automotive vehicles, parts, and engines	292	268	74	50	70	98	104
9	Consumer goods except food and automotive	872	978	258	271	207	225	233
10	Other general merchandise	375	307	77	73	71	69	68
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
13	Services	7,261	8,070	2,105	2,008	2,134	2,141	2,278
14	Maintenance and repair services n.i.e.	138	214	63	41	66	44	56
15	Transport	1,392	1,334	327	333	338	323	302
16	Travel (for all purposes including education) /1/	2,570	2,758	769	629	815	819	953
17	Insurance services	105	120	41	25	53	19	19
18	Financial services	426	460	112	121	121	131	129
19	Charges for the use of intellectual property n.i.e.	803	913	231	262	213	236	246
20	Telecommunications, computer, and information services	1,297	1,577	(D)	396	408	417	421
21	Other business services	472	629	(D)	185	104	136	134
22	Government goods and services n.i.e.	58	65	19	16	15	17	18
23	Primary income receipts	1,647	2,278	737	436	551	495	609
24	Investment income	1,637	2,272	735	434	550	493	607
25	Direct investment income, directional basis /2/	1,122	1,646	558	289	396	293	397
26	Portfolio investment income	423	523	129	130	136	162	191
27	Other investment income	92	103	48	16	17	39	19
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	10	6	2	2	2	2	2
30	Secondary income (current transfer) receipts /3/	136	160	56	34	74	25	25
31	Imports of goods and services and income payments (debits)	6,309	6,489	1,584	1,741	1,452	1,692	1,934
32	Imports of goods and services	5,982	6,062	1,478	1,640	1,303	1,557	1,807
33	Goods	4,313	3,993	986	1,077	794	1,060	1,297
34	General merchandise	4,266	3,967	979	1,071	761	1,040	1,265
35	Foods, feeds, and beverages	1,405	1,476	358	391	301	363	312
36	Industrial supplies and materials	2,172	1,877	537	486	361	493	731
37	Capital goods except automotive	408	254	24	49	23	26	39
38	Automotive vehicles, parts, and engines	51	45	11	10	9	45	71
39	Consumer goods except food and automotive	88	112	23	29	19	27	67
40	Other general merchandise	142	202	27	106	48	87	44
41	Nonmonetary gold	47	27	7	6	33	20	33
42	Services	1,669	2,068	492	563	509	497	510
43	Maintenance and repair services n.i.e.	(D)	7	2	1	2	(*)	(*)
44	Transport	220	225	54	57	59	60	57
45	Travel (for all purposes including education) /1/	555	600	135	181	183	129	148
46	Insurance services	7	7	1	2	2	2	2
47	Financial services	50	45	13	13	13	13	13

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Argentina	Argentina	Argentina		Argentina		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	291	566	142	135	143	139	142
49	Telecommunications, computer, and information services	79	65	16	18	12	16	16
50	Other business services	439	543	127	153	93	135	129
51	Government goods and services n.i.e.	11	10	3	3	3	4	4
52	Primary income payments	67	134	31	28	58	49	46
53	Investment income	43	110	25	21	51	43	40
54	Direct investment income, directional basis /2/	(D)	-89	(D)	-29	-11	-13	-16
55	Portfolio investment income	178	154	39	38	41	40	39
56	Other investment income	(D)	44	(D)	11	22	16	18
57	Compensation of employees	23	24	5	7	7	6	6
58	Secondary income (current transfer) payments /3/	260	293	75	74	92	86	80
	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/	6,855	1,315	-247	670	634	4,406	2,113
62	Outward direct investment, directional basis /5/	740	1,759	511	147	281	-86	348
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	5,510	-632	-757	797	563	4,566	2,226
66	Equity and investment fund shares	1,071	85	-517	257	-549	620	67
67	Debt securities	4,439	-717	-241	539	1,112	3,946	2,159
68	Short term	-41	-406	-368	(*)	120	306	172
69	Long term	4,480	-311	128	539	993	3,640	1,987
70	Other investment assets	605	187	-1	-274	-210	-75	-461
71	Currency and deposits	-43	6	-23	-2	-6	25	-2
72	Loans	693	139	10	-354	-135	-143	-421
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-45	42	13	82	-69	43	-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/	-2,735	984	-240	-272	749	613	-871
85	Inward direct investment, directional basis /5/	-33	-117	-112	-3	-19	65	-21
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	-1,960	38	90	-134	68	-211	17
89	Equity and investment fund shares	-511	-13	127	-208	4	-171	-131
90	Debt securities	-1,449	50	-37	74	64	-39	148
91	Short term	-121	-11	-25	63	3	-61	21
92	Long term	-1,328	61	-12	11	61	21	127
93	Other investment liabilities	-742	1,064	-217	-136	700	758	-867

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Argentina	Argentina	Argentina		Argentina		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	-664	857	-294	-164	623	-355	-218
95	Loans	-88	139	66	17	125	892	-555
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	10	67	10	11	-49	221	-93
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/	-4,013	-13,044	-3,760	-1,946	-3,458	570	-115
	Balances							
101	Balance on current account (line 1 less line 31) /9/	13,604	13,375	3,753	2,888	3,343	3,223	3,099
102	Balance on goods and services (line 2 less line 32)	12,147	11,363	3,066	2,520	2,867	2,838	2,592
103	Balance on goods (line 3 less line 33)	6,556	5,361	1,453	1,075	1,242	1,194	824
104	Balance on services (line 13 less line 42)	5,592	6,002	1,613	1,445	1,625	1,644	1,769
105	Balance on primary income (line 23 less line 52)	1,581	2,144	706	408	494	446	562
106	Balance on secondary income (line 30 less line 58)	-124	-132	-19	-39	-18	-61	-55
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/	13,604	13,375	3,753	2,888	3,343	3,223	3,099
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	9,590	331	-7	943	-115	3,793	2,984

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Brazil	Brazil	Brazil		Brazil		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	83,176	67,555	17,074	15,502	13,544	14,546	16,768
2	Exports of goods and services	71,161	59,654	14,309	14,178	12,377	13,184	14,570
3	Goods	42,415	31,508	7,434	6,839	6,386	7,295	8,308
4	General merchandise	42,415	31,508	7,434	6,839	6,386	7,295	8,308
5	Foods, feeds, and beverages	1,273	535	137	129	87	126	317
6	Industrial supplies and materials	18,198	12,699	3,050	2,607	2,652	3,123	3,658
7	Capital goods except automotive	17,871	14,219	3,323	3,302	2,827	3,137	3,142
8	Automotive vehicles, parts, and engines	1,261	1,170	278	203	187	239	403
9	Consumer goods except food and automotive	2,988	2,331	508	486	520	547	645
10	Other general merchandise	824	556	138	112	112	123	143
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	(*)
13	Services	28,746	28,146	6,875	7,339	5,991	5,889	6,263
14	Maintenance and repair services n.i.e.	708	700	179	165	116	159	167
15	Transport	4,516	4,386	1,109	1,209	1,008	1,083	1,030
16	Travel (for all purposes including education) /1/	10,648	11,072	2,757	3,030	2,201	1,800	2,186
17	Insurance services	471	462	96	109	98	93	96
18	Financial services	2,000	1,699	398	395	375	422	428
19	Charges for the use of intellectual property n.i.e.	4,069	3,772	832	886	742	850	855
20	Telecommunications, computer, and information services	4,612	4,136	1,027	1,038	1,030	1,059	1,070
21	Other business services	1,498	1,734	430	472	386	389	385
22	Government goods and services n.i.e.	223	185	47	35	34	34	47
23	Primary income receipts	11,386	7,306	2,643	1,181	1,040	1,249	1,844
24	Investment income	11,367	7,287	2,639	1,176	1,035	1,244	1,839
25	Direct investment income, directional basis /2/	4,984	2,326	1,366	112	-36	56	610
26	Portfolio investment income	5,573	4,024	1,019	825	817	882	938
27	Other investment income	810	937	253	238	254	306	292
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	19	19	5	5	5	5	5
30	Secondary income (current transfer) receipts /3/	630	595	122	144	127	113	354
31	Imports of goods and services and income payments (debits)	43,689	40,225	10,509	9,434	8,420	8,849	10,105
32	Imports of goods and services	37,861	34,404	9,083	7,994	6,929	7,459	8,642
33	Goods	29,586	26,571	7,110	6,235	5,379	5,797	6,985
34	General merchandise	29,419	26,409	7,092	6,149	5,267	5,671	6,750
35	Foods, feeds, and beverages	3,424	3,003	718	790	670	552	685
36	Industrial supplies and materials	17,154	14,086	4,109	3,006	2,414	2,809	3,274
37	Capital goods except automotive	4,623	5,102	1,262	1,306	1,140	1,352	1,365
38	Automotive vehicles, parts, and engines	1,078	1,070	268	258	233	254	306
39	Consumer goods except food and automotive	1,416	1,465	347	350	379	373	371
40	Other general merchandise	1,724	1,684	387	440	431	332	748
41	Nonmonetary gold	168	162	19	86	112	126	235
42	Services	8,275	7,833	1,972	1,759	1,551	1,662	1,657
43	Maintenance and repair services n.i.e.	1,448	1,522	(D)	172	146	94	98
44	Transport	(D)	758	(D)	198	194	208	179
45	Travel (for all purposes including education) /1/	965	919	237	252	218	219	256
46	Insurance services	43	28	4	6	7	9	9
47	Financial services	501	423	104	107	106	115	121

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Brazil	Brazil	Brazil		Brazil		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	1,264	1,469	(D)	378	348	359	364
49	Telecommunications, computer, and information services	472	507	115	138	95	107	109
50	Other business services	2,797	2,162	(D)	498	426	541	509
51	Government goods and services n.i.e.	57	44	10	11	10	12	12
52	Primary income payments	4,557	4,493	1,096	1,151	1,131	1,095	1,115
53	Investment income	4,485	4,402	1,081	1,118	1,100	1,072	1,097
54	Direct investment income, directional basis /2/	187	30	(*)	9	1	-9	-18
55	Portfolio investment income	4,154	4,229	1,048	1,072	1,047	1,021	1,049
56	Other investment income	144	143	32	37	52	59	65
57	Compensation of employees	71	91	15	33	31	23	18
58	Secondary income (current transfer) payments /3/	1,271	1,328	331	289	359	295	348
	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/	29,186	-19,501	-8,324	-15,559	-4,554	3,983	3,417
62	Outward direct investment, directional basis /5/	5,638	1,123	1,000	-872	302	-107	624
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	3,814	-14,389	-9,550	-3,062	-4,431	2,468	2,486
66	Equity and investment fund shares	-853	-4,377	-5,358	-1,865	-6,072	-1,082	-5
67	Debt securities	4,667	-10,012	-4,193	-1,196	1,641	3,550	2,492
68	Short term	-360	-78	3	-5	119	262	19
69	Long term	5,026	-9,934	-4,195	-1,191	1,522	3,288	2,473
70	Other investment assets	19,734	-6,235	225	-11,625	-426	1,622	307
71	Currency and deposits	1,930	-336	-605	-753	341	-1,457	-226
72	Loans	17,934	-5,698	942	-10,915	-713	3,247	306
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-130	-201	-112	43	-54	-167	226
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/	5,383	6,082	-3,976	5,847	-5,870	8,859	2,853
85	Inward direct investment, directional basis /5/	-408	-758	208	-316	-372	-1,754	-63
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	7,506	2,111	-6,261	4,000	-14,865	1,543	8,201
89	Equity and investment fund shares	354	-191	-48	-478	-220	-1,576	-215
90	Debt securities	7,152	2,302	-6,213	4,477	-14,646	3,119	8,416
91	Short term	-4,020	-6,597	-6,267	-1,321	-1,765	2,536	-2,282
92	Long term	11,171	8,899	54	5,799	-12,881	583	10,699
93	Other investment liabilities	-1,716	4,730	2,077	2,164	9,367	9,069	-5,284

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Brazil	Brazil	Brazil		Brazil		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	-2,851	3,917	-245	2,358	531	7,712	-10,740
95	Loans	1,221	756	2,202	-47	8,999	1,203	5,568
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	-86	56	119	-147	-163	154	-112
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/	-15,684	-52,913	-10,913	-27,474	-3,809	-10,573	-6,100
	Balances							
101	Balance on current account (line 1 less line 31) /9/	39,488	27,330	6,565	6,068	5,125	5,697	6,664
102	Balance on goods and services (line 2 less line 32)	33,300	25,250	5,226	6,184	5,448	5,725	5,928
103	Balance on goods (line 3 less line 33)	12,829	4,937	324	604	1,007	1,497	1,323
104	Balance on services (line 13 less line 42)	20,471	20,313	4,902	5,580	4,441	4,227	4,606
105	Balance on primary income (line 23 less line 52)	6,829	2,813	1,547	30	-91	154	729
106	Balance on secondary income (line 30 less line 58)	-641	-734	-209	-145	-232	-182	6
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/	39,488	27,330	6,565	6,068	5,125	5,697	6,664
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	23,804	-25,583	-4,348	-21,406	1,316	-4,876	564

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Mexico	Mexico	Mexico		Mexico		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	286,020	281,574	71,868	69,845	65,883	69,147	69,951
2	Exports of goods and services	271,049	267,337	68,215	66,713	63,165	65,462	66,528
3	Goods	240,804	235,828	60,177	58,471	55,592	58,033	58,526
4	General merchandise	240,752	235,674	60,129	58,430	55,559	58,000	58,502
5	Foods, feeds, and beverages	17,859	16,239	4,125	4,133	3,803	4,170	4,128
6	Industrial supplies and materials	87,145	79,187	20,377	18,502	18,027	19,563	20,469
7	Capital goods except automotive	79,554	83,404	21,503	21,386	20,197	20,452	20,277
8	Automotive vehicles, parts, and engines	33,993	34,107	8,428	8,642	8,138	8,589	8,155
9	Consumer goods except food and automotive	14,386	15,105	3,764	3,897	3,666	3,410	3,680
10	Other general merchandise	7,814	7,632	1,931	1,869	1,727	1,815	1,794
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	52	154	49	41	33	34	23
13	Services	30,245	31,509	8,037	8,242	7,573	7,428	8,002
14	Maintenance and repair services n.i.e.	651	829	245	196	191	158	178
15	Transport	4,150	4,140	940	1,006	1,144	905	926
16	Travel (for all purposes including education) /1/	15,810	16,784	4,495	4,424	3,855	4,091	4,615
17	Insurance services	533	458	120	113	111	85	87
18	Financial services	1,460	1,374	320	353	378	356	357
19	Charges for the use of intellectual property n.i.e.	3,238	3,379	786	951	803	783	789
20	Telecommunications, computer, and information services	918	1,038	237	291	293	271	273
21	Other business services	3,103	3,099	788	801	683	659	650
22	Government goods and services n.i.e.	382	407	107	106	115	120	127
23	Primary income receipts	14,221	13,563	3,477	2,960	2,549	3,558	3,296
24	Investment income	14,185	13,525	3,467	2,950	2,540	3,548	3,286
25	Direct investment income, directional basis /2/	8,472	7,734	1,998	1,530	1,117	2,055	1,848
26	Portfolio investment income	5,118	5,104	1,296	1,247	1,249	1,275	1,236
27	Other investment income	596	687	173	173	174	218	202
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	37	38	10	10	10	10	10
30	Secondary income (current transfer) receipts /3/	750	673	177	172	168	127	127
31	Imports of goods and services and income payments (debits)	352,884	355,992	89,920	90,136	85,149	89,980	88,783
32	Imports of goods and services	322,956	325,276	81,729	82,409	77,867	82,215	80,866
33	Goods	303,068	303,346	76,478	76,772	71,883	76,393	75,267
34	General merchandise	299,949	300,422	75,753	76,079	71,124	75,526	74,405
35	Foods, feeds, and beverages	21,280	23,112	4,742	5,639	7,311	6,754	4,933
36	Industrial supplies and materials	52,727	34,438	8,444	7,431	6,435	7,402	7,726
37	Capital goods except automotive	80,813	87,728	22,759	22,176	21,402	23,483	22,757
38	Automotive vehicles, parts, and engines	98,074	106,280	26,856	26,950	25,711	26,596	27,171
39	Consumer goods except food and automotive	38,428	40,113	10,724	11,671	8,368	9,261	9,796
40	Other general merchandise	8,627	8,750	2,229	2,211	1,896	2,031	2,022
41	Nonmonetary gold	3,119	2,924	725	693	759	867	862
42	Services	19,887	21,930	5,251	5,637	5,984	5,821	5,599
43	Maintenance and repair services n.i.e.	213	230	61	59	58	58	57
44	Transport	2,096	2,685	715	721	765	747	797
45	Travel (for all purposes including education) /1/	12,668	13,659	3,046	3,488	3,971	3,764	3,508
46	Insurance services	46	30	7	7	7	7	7
47	Financial services	342	302	82	81	78	83	87

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Mexico	Mexico	Mexico		Mexico		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	684	652	171	139	121	195	198
49	Telecommunications, computer, and information services	1,003	1,017	282	254	258	224	226
50	Other business services	2,715	3,234	858	857	696	713	687
51	Government goods and services n.i.e.	120	122	29	32	31	31	32
52	Primary income payments	15,323	15,556	4,371	3,892	3,372	3,858	3,956
53	Investment income	4,874	4,413	1,203	1,023	1,041	1,018	921
54	Direct investment income, directional basis /2/	2,006	1,380	434	293	293	318	233
55	Portfolio investment income	2,596	2,776	703	661	656	606	584
56	Other investment income	271	257	66	70	92	94	104
57	Compensation of employees	10,450	11,143	3,169	2,869	2,332	2,840	3,036
58	Secondary income (current transfer) payments /3/	14,605	15,160	3,820	3,835	3,909	3,908	3,961
	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/	33,839	11,482	5,405	-1,211	-996	5,312	476
62	Outward direct investment, directional basis /5/	7,216	9,485	3,982	384	429	1,778	1,772
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	21,988	5	395	-2,719	222	1,440	-1,203
66	Equity and investment fund shares	2,147	-1,544	-2,125	399	-2,528	2,904	1,270
67	Debt securities	19,841	1,549	2,520	-3,118	2,751	-1,464	-2,473
68	Short term	794	-407	-197	-88	-1,053	-449	-46
69	Long term	19,047	1,956	2,717	-3,030	3,803	-1,015	-2,427
70	Other investment assets	4,634	1,992	1,028	1,124	-1,647	2,093	-94
71	Currency and deposits	515	-342	113	1,341	1,280	243	-2,628
72	Loans	4,567	2,071	1,061	-159	-2,845	1,657	2,215
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-447	263	-147	-57	-82	194	319
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/	22,348	-10,810	-5,576	-10,848	8,430	-23,007	460
85	Inward direct investment, directional basis /5/	2,347	1,285	347	-77	1,378	572	-133
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	12,723	-10,240	-10,807	-2,673	-4,152	-21,548	-1,854
89	Equity and investment fund shares	-171	-637	-1,493	804	-1,597	-2,651	880
90	Debt securities	12,894	-9,604	-9,314	-3,476	-2,555	-18,896	-2,734
91	Short term	-4,672	5,219	837	8,946	3,637	-10,957	-4,767
92	Long term	17,566	-14,822	-10,151	-12,422	-6,192	-7,939	2,033
93	Other investment liabilities	7,279	-1,855	4,884	-8,098	11,204	-2,031	2,447

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Mexico	Mexico	Mexico		Mexico		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	6,823	-1,515	3,153	-6,355	8,810	-3,556	288
95	Loans	807	-429	1,790	-1,721	2,147	1,461	1,961
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	-351	88	-59	-22	247	64	198
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/	78,355	96,711	29,032	29,928	9,840	49,152	18,846
	Balances							
101	Balance on current account (line 1 less line 31) /9/	-66,864	-74,419	-18,052	-20,291	-19,266	-20,833	-18,831
102	Balance on goods and services (line 2 less line 32)	-51,907	-57,939	-13,514	-15,696	-14,702	-16,753	-14,338
103	Balance on goods (line 3 less line 33)	-62,265	-67,518	-16,301	-18,301	-16,291	-18,360	-16,741
104	Balance on services (line 13 less line 42)	10,358	9,579	2,787	2,605	1,589	1,607	2,404
105	Balance on primary income (line 23 less line 52)	-1,102	-1,993	-895	-932	-823	-300	-660
106	Balance on secondary income (line 30 less line 58)	-13,855	-14,487	-3,643	-3,663	-3,741	-3,780	-3,833
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/	-66,864	-74,419	-18,052	-20,291	-19,266	-20,833	-18,831
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	11,491	22,292	10,981	9,636	-9,426	28,319	15

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Venezuela	Venezuela	Venezuela		Venezuela		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
	Current account							
1	Exports of goods and services and income receipts (credits)	19,595	16,280	4,427	3,918	2,800	2,681	3,027
2	Exports of goods and services	18,038	15,185	4,057	3,623	2,793	2,539	2,895
3	Goods	11,170	8,346	2,184	1,645	1,321	1,311	1,371
4	General merchandise	11,170	8,346	2,184	1,645	1,321	1,311	1,371
5	Foods, feeds, and beverages	1,191	635	281	84	92	201	240
6	Industrial supplies and materials	5,009	3,999	996	779	510	606	686
7	Capital goods except automotive	3,438	2,517	625	508	524	330	265
8	Automotive vehicles, parts, and engines	501	466	99	112	78	75	76
9	Consumer goods except food and automotive	792	550	133	129	84	71	74
10	Other general merchandise	239	178	50	32	33	28	29
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	0
13	Services	6,868	6,839	1,873	1,978	1,472	1,228	1,524
14	Maintenance and repair services n.i.e.	144	79	7	21	8	10	10
15	Transport	1,502	1,398	394	447	269	260	363
16	Travel (for all purposes including education) /1/	2,686	2,846	829	841	554	492	676
17	Insurance services	129	123	33	25	16	15	14
18	Financial services	269	215	36	47	42	43	42
19	Charges for the use of intellectual property n.i.e.	677	845	241	277	272	100	110
20	Telecommunications, computer, and information services	999	996	(D)	250	245	250	253
21	Other business services	417	266	(D)	55	48	50	49
22	Government goods and services n.i.e.	45	72	18	15	19	9	5
23	Primary income receipts	1,385	941	327	263	-11	126	116
24	Investment income	1,378	933	325	261	-14	124	114
25	Direct investment income, directional basis /2/	942	627	247	186	-82	55	38
26	Portfolio investment income	384	250	63	61	54	52	60
27	Other investment income	52	55	15	14	13	17	15
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	7	8	2	2	2	2	2
30	Secondary income (current transfer) receipts /3/	172	155	43	31	19	16	16
31	Imports of goods and services and income payments (debits)	32,468	17,743	4,459	3,683	2,317	2,916	3,562
32	Imports of goods and services	31,022	16,476	4,088	3,502	2,148	2,805	3,437
33	Goods	30,340	15,657	3,884	3,303	1,955	2,620	3,241
34	General merchandise	30,251	15,622	3,884	3,303	1,954	2,618	3,238
35	Foods, feeds, and beverages	66	58	14	17	14	14	13
36	Industrial supplies and materials	30,044	15,450	3,844	3,266	1,924	2,583	3,196
37	Capital goods except automotive	45	40	12	6	5	13	13
38	Automotive vehicles, parts, and engines	2	2	(*)	1	(*)	(*)	(*)
39	Consumer goods except food and automotive	10	11	5	3	1	3	4
40	Other general merchandise	83	60	9	10	10	4	13
41	Nonmonetary gold	90	35	(*)	(*)	(*)	1	2
42	Services	681	819	204	199	193	185	196
43	Maintenance and repair services n.i.e.	5	5	1	1	(*)	(*)	(*)
44	Transport	(D)	328	(D)	77	88	81	91
45	Travel (for all purposes including education) /1/	91	69	18	19	18	16	16
46	Insurance services	9	9	2	2	2	3	3
47	Financial services	36	32	5	7	5	4	5

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Venezuela	Venezuela	Venezuela		Venezuela		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	95	270	(D)	68	64	66	67
49	Telecommunications, computer, and information services	22	33	16	9	6	4	4
50	Other business services	84	65	10	13	8	9	9
51	Government goods and services n.i.e.	7	8	2	2	2	2	2
52	Primary income payments	1,239	1,074	318	141	109	71	70
53	Investment income	1,209	1,041	313	131	99	65	64
54	Direct investment income, directional basis /2/	(D)	(D)	(D)	(D)	45	11	8
55	Portfolio investment income	264	141	36	35	35	34	34
56	Other investment income	(D)	(D)	(D)	(D)	19	20	22
57	Compensation of employees	30	33	5	10	10	7	5
58	Secondary income (current transfer) payments /3/	207	194	52	40	60	40	56
	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/	-3,362	-1,778	-1,668	61	-2,018	385	965
62	Outward direct investment, directional basis /5/	-366	-1,825	-1,163	-114	-260	-392	-28
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	-3,051	-115	-581	141	-1,426	577	1,157
66	Equity and investment fund shares	33	205	99	-9	-112	-37	55
67	Debt securities	-3,083	-320	-680	150	-1,314	614	1,103
68	Short term	141	20	(*)	20	66	-85	-1
69	Long term	-3,224	-340	-680	130	-1,380	699	1,103
70	Other investment assets	54	162	75	34	-333	200	-165
71	Currency and deposits	-11	-121	-3	-82	(*)	-2	4
72	Loans	70	297	49	124	-338	157	-163
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-4	-14	29	-9	5	45	-6
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/	-2,765	-741	-1,122	-357	-2,357	882	-335
85	Inward direct investment, directional basis /5/	247	246	253	-370	-194	431	-42
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	-3,416	488	276	-212	-403	33	-54
89	Equity and investment fund shares	96	530	245	-208	-384	-44	-106
90	Debt securities	-3,512	-43	31	-3	-19	78	52
91	Short term	-76	-38	13	(*)	-58	21	26
92	Long term	-3,436	-5	17	-3	39	57	26
93	Other investment liabilities	405	-1,475	-1,651	225	-1,760	418	-239

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Venezuela	Venezuela	Venezuela		Venezuela		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	426	-1,289	-1,456	199	-1,681	86	-76
95	Loans	231	-53	-105	105	-73	176	24
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	-252	-132	-90	-79	-6	155	-187
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/	12,274	427	-514	183	-144	-262	1,836
	Balances							
101	Balance on current account (line 1 less line 31) /9/	-12,872	-1,463	-32	235	483	-236	-536
102	Balance on goods and services (line 2 less line 32)	-12,984	-1,292	-32	121	645	-266	-542
103	Balance on goods (line 3 less line 33)	-19,170	-7,311	-1,700	-1,658	-634	-1,309	-1,870
104	Balance on services (line 13 less line 42)	6,187	6,019	1,669	1,779	1,279	1,043	1,328
105	Balance on primary income (line 23 less line 52)	146	-133	9	122	-121	54	46
106	Balance on secondary income (line 30 less line 58)	-35	-39	-9	-8	-41	-24	-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/	-12,872	-1,463	-32	235	483	-236	-536
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-598	-1,037	-546	418	339	-497	1,300

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Other South and Central America	Other South and Central America	Other South and Central America		Other South and Central America		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	130,671	116,707	29,097	28,782	25,882	26,746	26,516
2	Exports of goods and services	120,329	108,319	27,160	26,896	23,957	24,467	24,337
3	Goods	95,004	81,609	20,511	19,833	17,830	17,956	17,549
4	General merchandise	94,993	81,598	20,507	19,831	17,828	17,937	17,536
5	Foods, feeds, and beverages	8,537	8,256	2,026	1,963	2,023	2,032	2,269
6	Industrial supplies and materials	47,436	35,903	8,777	8,412	7,531	7,677	7,605
7	Capital goods except automotive	24,397	23,900	6,398	5,940	5,296	5,010	4,382
8	Automotive vehicles, parts, and engines	3,301	2,995	770	778	627	773	729
9	Consumer goods except food and automotive	7,868	7,644	1,844	2,020	1,686	1,792	1,905
10	Other general merchandise	3,454	2,900	692	719	666	653	645
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	11	11	3	2	2	19	14
13	Services	25,324	26,710	6,650	7,063	6,126	6,511	6,787
14	Maintenance and repair services n.i.e.	524	597	154	155	129	163	173
15	Transport	5,693	5,392	1,247	1,435	1,268	1,318	1,166
16	Travel (for all purposes including education) /1/	9,442	10,207	2,725	2,820	2,490	2,573	2,998
17	Insurance services	810	853	212	201	200	219	223
18	Financial services	1,864	1,812	458	454	492	492	490
19	Charges for the use of intellectual property n.i.e.	2,198	2,330	537	632	507	624	625
20	Telecommunications, computer, and information services	1,480	1,549	387	398	405	433	438
21	Other business services	2,764	3,415	791	827	496	518	512
22	Government goods and services n.i.e.	550	554	138	141	138	170	164
23	Primary income receipts	9,292	7,279	1,658	1,615	1,660	1,966	1,874
24	Investment income	9,232	7,216	1,642	1,600	1,643	1,950	1,857
25	Direct investment income, directional basis /2/	5,348	3,188	638	582	687	909	840
26	Portfolio investment income	3,138	3,215	813	778	764	762	781
27	Other investment income	747	813	191	240	193	279	237
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	60	63	16	16	16	16	16
30	Secondary income (current transfer) receipts /3/	1,050	1,108	278	270	266	313	306
31	Imports of goods and services and income payments (debits)	107,613	94,605	23,361	22,389	22,726	23,348	24,033
32	Imports of goods and services	89,164	75,242	18,603	17,340	17,761	18,466	19,067
33	Goods	73,387	57,782	14,402	12,895	13,434	14,235	14,950
34	General merchandise	67,112	53,116	13,296	11,809	12,347	12,838	13,314
35	Foods, feeds, and beverages	15,951	15,793	3,657	3,676	4,593	3,775	3,647
36	Industrial supplies and materials	29,536	20,385	5,185	3,918	3,850	4,781	5,336
37	Capital goods except automotive	7,270	2,274	550	562	501	542	500
38	Automotive vehicles, parts, and engines	1,798	1,802	463	461	436	463	454
39	Consumer goods except food and automotive	10,841	10,988	2,998	2,688	2,578	2,837	2,907
40	Other general merchandise	1,717	1,875	442	503	388	439	471
41	Nonmonetary gold	6,275	4,666	1,106	1,085	1,087	1,397	1,636
42	Services	15,777	17,461	4,201	4,446	4,327	4,231	4,116
43	Maintenance and repair services n.i.e.	(D)	96	27	29	27	24	24
44	Transport	3,501	3,608	815	946	955	898	837
45	Travel (for all purposes including education) /1/	8,131	8,745	2,177	2,191	2,438	2,380	2,346
46	Insurance services	52	60	15	15	15	36	37
47	Financial services	313	260	67	65	53	60	61

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Other South and Central America	Other South and Central America	Other South and Central America		Other South and Central America		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	207	361	83	88	87	85	86
49	Telecommunications, computer, and information services	999	929	235	227	239	212	213
50	Other business services	2,184	3,075	708	808	439	454	428
51	Government goods and services n.i.e.	349	326	74	77	74	81	85
52	Primary income payments	4,356	4,803	1,189	1,298	1,223	1,240	1,228
53	Investment income	3,928	4,379	1,087	1,182	1,123	1,133	1,127
54	Direct investment income, directional basis /2/	321	(D)	(D)	(D)	70	118	117
55	Portfolio investment income	3,326	3,617	918	900	934	887	868
56	Other investment income	281	(D)	(D)	(D)	119	127	142
57	Compensation of employees	428	423	102	116	100	107	102
58	Secondary income (current transfer) payments /3/	14,093	14,561	3,568	3,751	3,742	3,642	3,737
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	1	21	1	0	1	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	20,310	9,389	-69	3,166	-8,523	-3,282	5,515
62	Outward direct investment, directional basis /5/	2,612	2,013	-147	57	-39	246	629
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	15,109	253	-1,671	-772	-6,979	-2,567	6,893
66	Equity and investment fund shares	2,475	4,982	1,990	1,351	-4,943	-3,275	2,985
67	Debt securities	12,634	-4,729	-3,661	-2,124	-2,036	708	3,908
68	Short term	773	-2,471	-691	-215	-308	245	-1,152
69	Long term	11,861	-2,258	-2,969	-1,908	-1,728	463	5,060
70	Other investment assets	2,588	7,123	1,748	3,880	-1,505	-962	-2,007
71	Currency and deposits	-82	1,353	1,561	-496	-300	-822	-525
72	Loans	2,539	5,865	195	4,039	-1,221	81	-1,221
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	131	-95	-7	338	16	-221	-260
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/	6,782	15,206	-1,982	1,283	-2,294	-4,041	-14,817
85	Inward direct investment, directional basis /5/	345	331	193	58	104	191	131
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	1,854	7,176	-7,340	3,038	-1,971	-8,532	-8,143
89	Equity and investment fund shares	914	1,333	-2,557	-2,269	-2,598	-2,790	-3,082
90	Debt securities	940	5,843	-4,783	5,307	628	-5,742	-5,061
91	Short term	2,232	-3,501	-2,871	3,294	773	-4,066	-986
92	Long term	-1,292	9,344	-1,912	2,013	-145	-1,676	-4,075
93	Other investment liabilities	4,583	7,699	5,165	-1,813	-428	4,300	-6,805

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Other South and Central America	Other South and Central America	Other South and Central America		Other South and Central America		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	4,132	7,717	2,851	1,707	911	3,617	-8,575
95	Loans	575	15	2,422	-3,649	-1,242	596	2,121
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	-124	-32	-108	130	-96	87	-352
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	1,499	-547	-2,115	98	-530	704	-21
	Statistical discrepancy							
100	Statistical discrepancy /8/	-8,030	-28,445	-5,937	-4,412	-9,914	-1,936	17,827
	Balances							
101	Balance on current account (line 1 less line 31) /9/	23,059	22,101	5,736	6,392	3,156	3,399	2,484
102	Balance on goods and services (line 2 less line 32)	31,165	33,077	8,558	9,556	6,196	6,001	5,270
103	Balance on goods (line 3 less line 33)	21,617	23,827	6,109	6,938	4,397	3,721	2,599
104	Balance on services (line 13 less line 42)	9,548	9,249	2,449	2,618	1,799	2,280	2,671
105	Balance on primary income (line 23 less line 52)	4,936	2,477	469	318	436	726	645
106	Balance on secondary income (line 30 less line 58)	-13,042	-13,452	-3,290	-3,481	-3,476	-3,329	-3,432
107	Balance on capital account (line 59 less line 60) /9/	-1	-21	-1	0	-1	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	23,058	22,081	5,735	6,392	3,155	3,399	2,484
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	15,027	-6,364	-202	1,981	-6,760	1,462	20,311

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Other Western Hemisphere	Other Western Hemisphere	Other Western Hemisphere		Other Western Hemisphere		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
	Current account							
1	Exports of goods and services and income receipts (credits)	249,395	248,289	62,136	61,306	57,822	60,754	60,884
2	Exports of goods and services	86,396	79,980	18,924	19,345	17,278	17,667	17,422
3	Goods	25,157	21,949	5,210	5,353	5,308	5,486	5,269
4	General merchandise	25,127	21,829	5,172	5,315	5,266	5,456	5,244
5	Foods, feeds, and beverages	3,656	3,281	756	823	803	825	821
6	Industrial supplies and materials	10,980	8,142	1,999	1,744	1,743	2,067	2,070
7	Capital goods except automotive	4,381	4,340	1,074	1,086	1,261	1,118	939
8	Automotive vehicles, parts, and engines	775	866	214	216	214	246	229
9	Consumer goods except food and automotive	3,424	3,581	744	1,050	844	765	815
10	Other general merchandise	1,912	1,619	385	395	402	436	370
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	30	120	38	38	42	30	24
13	Services	61,238	58,030	13,715	13,992	11,970	12,181	12,153
14	Maintenance and repair services n.i.e.	228	299	59	115	74	88	88
15	Transport	2,361	2,258	584	583	512	585	561
16	Travel (for all purposes including education) /1/	3,477	3,721	1,178	982	854	906	1,300
17	Insurance services	3,713	3,659	902	943	875	853	859
18	Financial services	39,041	36,263	8,096	8,325	7,027	7,217	6,858
19	Charges for the use of intellectual property n.i.e.	3,314	3,095	925	854	760	606	578
20	Telecommunications, computer, and information services	531	528	126	152	166	159	161
21	Other business services	8,449	8,066	1,813	2,005	1,668	1,726	1,716
22	Government goods and services n.i.e.	123	140	33	32	35	41	32
23	Primary income receipts	106,512	111,138	28,920	27,545	26,506	29,141	29,615
24	Investment income	106,448	111,071	28,903	27,528	26,489	29,124	29,598
25	Direct investment income, directional basis /2/	54,488	53,636	14,065	12,876	10,721	13,170	13,541
26	Portfolio investment income	39,943	45,448	11,773	11,609	12,369	12,316	12,396
27	Other investment income	12,016	11,987	3,065	3,044	3,398	3,638	3,660
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	64	67	17	17	17	17	17
30	Secondary income (current transfer) receipts /3/	56,487	57,171	14,291	14,416	14,038	13,946	13,847
31	Imports of goods and services and income payments (debits)	172,652	178,147	45,277	44,474	45,473	45,943	46,580
32	Imports of goods and services	63,847	61,424	15,189	14,604	14,902	14,942	14,660
33	Goods	13,425	11,821	2,978	2,570	2,423	2,535	2,544
34	General merchandise	13,230	11,460	2,889	2,481	2,330	2,445	2,466
35	Foods, feeds, and beverages	675	734	159	153	149	205	192
36	Industrial supplies and materials	7,431	5,216	1,282	964	984	847	866
37	Capital goods except automotive	1,402	1,475	394	369	351	390	402
38	Automotive vehicles, parts, and engines	29	30	7	8	7	7	8
39	Consumer goods except food and automotive	3,043	3,295	908	833	693	834	856
40	Other general merchandise	651	710	138	154	146	162	142
41	Nonmonetary gold	195	361	89	90	93	90	78
42	Services	50,422	49,603	12,210	12,034	12,480	12,406	12,116
43	Maintenance and repair services n.i.e.	21	18	(D)	5	5	7	7
44	Transport	2,929	2,987	702	795	775	689	687
45	Travel (for all purposes including education) /1/	11,982	13,577	3,298	3,151	3,780	3,787	3,453
46	Insurance services	31,292	29,315	7,251	7,174	7,018	7,039	7,084
47	Financial services	1,944	1,992	526	494	479	496	507

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Other Western Hemisphere	Other Western Hemisphere	Other Western Hemisphere		Other Western Hemisphere		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	716	141	35	46	47	26	27
49	Telecommunications, computer, and information services	655	622	150	148	160	145	146
50	Other business services	779	861	(D)	196	190	188	181
51	Government goods and services n.i.e.	103	91	27	25	26	28	24
52	Primary income payments	57,133	60,867	16,008	15,551	16,367	16,426	16,966
53	Investment income	56,885	60,601	15,941	15,484	16,303	16,354	16,897
54	Direct investment income, directional basis /2/	6,290	6,181	2,111	1,551	1,357	1,532	1,636
55	Portfolio investment income	45,479	49,155	12,484	12,512	12,985	12,679	12,976
56	Other investment income	5,117	5,265	1,346	1,421	1,961	2,142	2,285
57	Compensation of employees	248	266	67	68	64	73	69
58	Secondary income (current transfer) payments /3/	51,672	55,856	14,080	14,318	14,203	14,575	14,954
	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/	132,996	12,764	76,871	-105,252	78,969	-54,741	-44,340
62	Outward direct investment, directional basis /5/	35,434	40,189	9,661	4,429	2,397	-7,574	6,340
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	183,574	74,077	32,335	-21,360	11,614	31,678	10,674
66	Equity and investment fund shares	168,509	59,856	37,784	-12,781	1,136	24,030	895
67	Debt securities	15,064	14,222	-5,449	-8,580	10,478	7,648	9,779
68	Short term	-268	-1,579	462	-1,170	1,571	372	-978
69	Long term	15,332	15,800	-5,911	-7,410	8,907	7,277	10,757
70	Other investment assets	-86,012	-101,503	34,875	-88,321	64,959	-78,845	-61,353
71	Currency and deposits	-140,692	-124,875	-31,389	-65,951	44,384	-79,019	-71,245
72	Loans	54,825	23,358	66,875	-22,746	21,005	217	9,765
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-145	14	-611	375	-430	-43	128
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/	-25,183	-12,638	-1,975	-98,806	-32,818	25,748	29,784
85	Inward direct investment, directional basis /5/	11,827	11,197	5,123	-112	7,194	11,232	1,309
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	34,846	171,702	57,064	-12,815	-62,113	-26,253	82,645
89	Equity and investment fund shares	39,683	15,751	16,071	-45,406	-69,774	-30,606	39,778
90	Debt securities	-4,837	155,950	40,993	32,591	7,661	4,353	42,867
91	Short term	14,038	17,634	-1,560	11,279	5,355	-3,351	-6,283
92	Long term	-18,875	138,316	42,553	21,312	2,306	7,704	49,150
93	Other investment liabilities	-71,856	-195,536	-64,163	-85,879	22,101	40,769	-54,169

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Other Western Hemisphere	Other Western Hemisphere	Other Western Hemisphere		Other Western Hemisphere		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	-110,134	-127,845	-42,623	-22,445	-24,663	10,564	-12,170
95	Loans	37,757	-67,260	-21,249	-63,357	46,810	29,825	-41,523
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	521	-431	-291	-77	-46	380	-476
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	10,822	2,869	-2,721	-696	-2,670	-4,857	9,227
	Statistical discrepancy							
100	Statistical discrepancy /8/	92,258	-41,871	59,266	-23,974	96,768	-100,157	-79,200
	Balances							
101	Balance on current account (line 1 less line 31) /9/	76,742	70,142	16,859	16,832	12,349	14,811	14,304
102	Balance on goods and services (line 2 less line 32)	22,548	18,556	3,736	4,741	2,376	2,725	2,761
103	Balance on goods (line 3 less line 33)	11,732	10,129	2,231	2,782	2,886	2,950	2,725
104	Balance on services (line 13 less line 42)	10,816	8,427	1,505	1,958	-510	-225	37
105	Balance on primary income (line 23 less line 52)	49,379	50,271	12,912	11,994	10,139	12,715	12,649
106	Balance on secondary income (line 30 less line 58)	4,815	1,315	211	98	-166	-629	-1,107
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/	76,742	70,142	16,859	16,832	12,349	14,811	14,304
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	169,000	28,271	76,125	-7,142	109,117	-85,346	-64,897

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Asia and Pacific	Asia and Pacific	Asia and Pacific		Asia and Pacific		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	795,926	765,028	196,869	189,457	183,741	182,407	199,811
2	Exports of goods and services	653,248	632,975	163,682	156,505	151,491	148,806	164,303
3	Goods	445,330	418,507	104,685	105,632	94,064	97,401	104,232
4	General merchandise	435,715	410,579	102,337	103,284	92,637	96,699	102,943
5	Foods, feeds, and beverages	62,027	53,548	10,761	16,792	12,479	10,259	13,765
6	Industrial supplies and materials	116,577	101,427	25,253	23,074	23,011	23,899	25,506
7	Capital goods except automotive	171,273	173,508	44,758	43,410	37,890	41,752	42,810
8	Automotive vehicles, parts, and engines	24,918	22,256	6,059	5,358	5,018	5,559	5,615
9	Consumer goods except food and automotive	46,465	46,506	12,033	10,839	11,414	11,644	11,967
10	Other general merchandise	14,456	13,335	3,473	3,810	2,825	3,586	3,280
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	9,614	7,928	2,348	2,348	1,427	702	1,289
13	Services	207,919	214,468	58,997	50,874	57,427	51,405	60,071
14	Maintenance and repair services n.i.e.	7,430	7,372	1,999	1,985	1,915	1,937	2,312
15	Transport	27,230	26,138	6,617	6,132	6,840	6,271	6,423
16	Travel (for all purposes including education) /1/	69,360	77,706	23,748	16,273	23,500	17,566	25,964
17	Insurance services	4,187	4,223	1,017	1,228	1,182	1,336	1,382
18	Financial services	16,873	16,641	4,104	4,377	4,134	4,410	4,399
19	Charges for the use of intellectual property n.i.e.	39,108	37,557	9,802	8,937	8,596	8,600	8,538
20	Telecommunications, computer, and information services	6,579	7,276	1,867	1,919	1,958	2,005	2,020
21	Other business services	27,987	29,501	7,636	8,264	7,680	7,350	7,288
22	Government goods and services n.i.e.	9,165	8,055	2,205	1,758	1,622	1,929	1,745
23	Primary income receipts	133,066	124,621	31,244	30,953	30,246	31,101	32,426
24	Investment income	132,584	124,115	31,117	30,825	30,117	30,971	32,295
25	Direct investment income, directional basis /2/	77,170	65,726	15,832	16,149	14,461	15,232	16,502
26	Portfolio investment income	52,110	54,621	14,155	13,604	14,519	14,413	14,453
27	Other investment income	3,272	3,750	1,126	1,066	1,140	1,334	1,337
28	Reserve asset income	32	18	4	6	-3	-8	2
29	Compensation of employees	482	507	127	128	129	130	131
30	Secondary income (current transfer) receipts /3/	9,612	7,432	1,943	1,999	2,004	2,501	3,082
31	Imports of goods and services and income payments (debits)	1,249,661	1,282,094	332,344	320,428	299,065	311,215	330,884
32	Imports of goods and services	1,061,556	1,094,633	285,365	275,036	253,057	264,557	281,548
33	Goods	936,323	965,315	253,177	241,643	220,082	230,622	248,247
34	General merchandise	936,081	965,099	253,106	241,595	220,025	230,455	247,749
35	Foods, feeds, and beverages	30,405	30,294	7,671	7,220	6,979	7,277	7,620
36	Industrial supplies and materials	120,657	112,485	28,145	24,850	24,326	26,693	26,625
37	Capital goods except automotive	324,372	333,322	84,224	84,100	75,508	81,764	84,671
38	Automotive vehicles, parts, and engines	101,736	107,576	27,057	26,978	26,959	27,326	27,024
39	Consumer goods except food and automotive	338,705	360,685	100,831	93,408	81,585	82,390	96,511
40	Other general merchandise	20,206	20,737	5,178	5,038	4,669	5,004	5,297
41	Nonmonetary gold	242	215	71	48	57	167	498
42	Services	125,233	129,318	32,188	33,393	32,976	33,935	33,301
43	Maintenance and repair services n.i.e.	1,308	1,508	444	440	456	465	470
44	Transport	32,185	33,931	8,204	8,324	8,597	8,406	8,037
45	Travel (for all purposes including education) /1/	21,861	23,856	5,804	6,337	6,164	6,524	6,361
46	Insurance services	975	1,279	342	324	321	354	361
47	Financial services	5,739	6,218	1,573	1,698	1,586	1,591	1,599

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Asia and Pacific	Asia and Pacific	Asia and Pacific		Asia and Pacific		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	13,982	11,553	2,971	3,000	3,189	3,213	3,279
49	Telecommunications, computer, and information services	17,212	18,219	4,667	4,599	4,708	4,799	4,907
50	Other business services	23,190	25,140	6,242	6,786	6,125	6,731	6,481
51	Government goods and services n.i.e.	8,780	7,615	1,941	1,885	1,830	1,851	1,807
52	Primary income payments	147,445	146,296	36,045	36,285	34,956	37,340	38,149
53	Investment income	144,483	143,044	35,503	35,199	33,891	36,608	37,557
54	Direct investment income, directional basis /2/	29,233	23,636	5,476	5,356	3,396	6,007	6,447
55	Portfolio investment income	113,400	117,242	29,468	29,200	29,592	29,614	30,029
56	Other investment income	1,850	2,166	559	643	902	987	1,081
57	Compensation of employees	2,961	3,252	542	1,087	1,065	732	592
58	Secondary income (current transfer) payments /3/ Capital account	40,661	41,165	10,934	9,108	11,052	9,318	11,187
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits Financial account	24	0	0	0	57	0	n.a.
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	201,128	115,914	-31,508	-2,195	-31,166	72,476	26,524
62	Outward direct investment, directional basis /5/	51,425	38,056	2,544	9,256	14,671	12,149	23,925
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	126,241	45,074	-18,410	-18,514	-45,790	31,174	6,436
66	Equity and investment fund shares	96,374	11,380	-15,019	-32,032	-22,466	23,498	7,183
67	Debt securities	29,868	33,694	-3,391	13,517	-23,324	7,677	-747
68	Short term	9,232	44,571	7,773	15,032	-19,627	3,662	3,127
69	Long term	20,636	-10,877	-11,163	-1,514	-3,697	4,015	-3,874
70	Other investment assets	23,430	32,767	-15,646	7,057	-44	29,160	-3,839
71	Currency and deposits	39,759	-1,829	-2,193	-11,590	5,052	7,309	-8,944
72	Loans	-13,574	34,379	-13,318	17,521	-7,171	24,206	4,177
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-2,754	217	-135	1,127	2,075	-2,355	928
75	Reserve assets	32	18	4	6	-3	-8	2
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	32	18	4	6	-3	-8	2
80	Currency and deposits	1	1	(*)	0	(*)	0	0
81	Securities	30	17	4	6	-3	-8	2
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/	221,405	43,598	-104,363	-65,976	-6,188	27,754	63,938
85	Inward direct investment, directional basis /5/	70,872	41,029	10,644	12,670	10,168	9,775	9,255
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	110,331	-159,444	-173,733	-103,459	-27,591	-18,060	26,227
89	Equity and investment fund shares	-13,556	-66,944	-15,805	-60,814	1,675	-14,095	40,589
90	Debt securities	123,887	-92,499	-157,928	-42,646	-29,266	-3,965	-14,362
91	Short term	-62,090	33,763	-4,280	1,218	-11,019	-12,861	24,038
92	Long term	185,977	-126,262	-153,647	-43,864	-18,247	8,896	-38,400
93	Other investment liabilities	40,202	162,013	58,726	24,814	11,234	36,038	28,456

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Asia and Pacific	Asia and Pacific	Asia and Pacific		Asia and Pacific		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	32,655	53,823	33,434	-7,087	-20,413	-7,657	7,109
95	Loans	3,115	102,796	25,052	30,725	29,438	43,052	21,202
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	4,432	5,394	240	1,176	2,210	643	146
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	-2,234	947	2,939	775	9,363	5,784	8,172
	Statistical discrepancy							
100	Statistical discrepancy /8/ Balances	431,249	590,329	211,268	195,527	99,765	179,313	101,830
101	Balance on current account (line 1 less line 31) /9/	-453,735	-517,066	-135,474	-130,971	-115,323	-128,807	-131,072
102	Balance on goods and services (line 2 less line 32)	-408,307	-461,658	-121,682	-118,530	-101,566	-115,751	-117,245
103	Balance on goods (line 3 less line 33)	-490,993	-546,808	-148,491	-136,011	-126,017	-133,221	-144,015
104	Balance on services (line 13 less line 42)	82,686	85,150	26,809	17,481	24,451	17,470	26,770
105	Balance on primary income (line 23 less line 52)	-14,379	-21,674	-4,801	-5,332	-4,709	-6,239	-5,723
106	Balance on secondary income (line 30 less line 58)	-31,049	-33,733	-8,991	-7,109	-9,048	-6,818	-8,105
107	Balance on capital account (line 59 less line 60) /9/	-24	0	0	0	-57	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-453,759	-517,066	-135,474	-130,971	-115,381	-128,807	-131,072
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-22,510	73,263	75,794	64,556	-15,615	50,506	-29,242

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Australia	Australia	Australia		Australia		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
	Current account							
1	Exports of goods and services and income receipts (credits)	67,753	64,551	16,669	16,096	13,750	15,884	16,086
2	Exports of goods and services	48,156	46,930	12,510	11,772	10,049	11,439	11,862
3	Goods	26,712	24,666	6,665	5,923	5,014	5,785	5,917
4	General merchandise	26,248	24,639	6,658	5,914	5,006	5,643	5,815
5	Foods, feeds, and beverages	1,680	1,561	405	370	309	323	367
6	Industrial supplies and materials	4,422	3,850	995	919	822	781	848
7	Capital goods except automotive	11,023	10,053	2,757	2,305	1,873	2,146	2,263
8	Automotive vehicles, parts, and engines	3,501	3,140	898	700	638	713	635
9	Consumer goods except food and automotive	3,791	3,763	961	952	856	885	980
10	Other general merchandise	1,831	2,273	642	669	508	795	722
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	464	27	7	9	8	142	102
13	Services	21,444	22,264	5,845	5,849	5,035	5,654	5,945
14	Maintenance and repair services n.i.e.	803	921	218	302	200	215	253
15	Transport	1,426	1,337	351	319	342	291	323
16	Travel (for all purposes including education) /1/	7,706	8,460	2,478	2,037	1,631	2,242	2,462
17	Insurance services	866	1,058	250	353	333	345	356
18	Financial services	3,375	3,409	810	921	778	846	840
19	Charges for the use of intellectual property n.i.e.	2,855	2,752	633	760	642	626	645
20	Telecommunications, computer, and information services	1,216	1,293	336	342	325	359	361
21	Other business services	2,851	2,681	676	675	673	629	621
22	Government goods and services n.i.e.	346	351	94	141	110	102	83
23	Primary income receipts	18,472	15,916	3,740	3,754	3,161	3,896	3,679
24	Investment income	18,443	15,885	3,732	3,746	3,154	3,888	3,671
25	Direct investment income, directional basis /2/	8,524	6,681	1,373	1,497	708	1,386	1,140
26	Portfolio investment income	9,608	8,905	2,233	2,191	2,363	2,370	2,382
27	Other investment income	311	299	126	58	82	132	149
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	29	31	8	8	8	8	8
30	Secondary income (current transfer) receipts /3/	1,124	1,705	419	569	540	548	546
31	Imports of goods and services and income payments (debits)	26,881	26,617	6,449	5,932	6,122	6,291	6,487
32	Imports of goods and services	17,417	18,067	4,596	4,407	4,187	4,454	4,299
33	Goods	10,921	11,059	2,947	2,541	2,345	2,602	2,444
34	General merchandise	10,752	10,912	2,890	2,511	2,310	2,567	2,404
35	Foods, feeds, and beverages	3,771	4,188	1,153	904	831	811	717
36	Industrial supplies and materials	2,969	2,720	702	687	513	540	564
37	Capital goods except automotive	1,734	1,634	386	381	361	402	403
38	Automotive vehicles, parts, and engines	404	386	83	62	94	99	62
39	Consumer goods except food and automotive	1,068	1,135	340	282	302	376	447
40	Other general merchandise	806	848	225	195	209	339	211
41	Nonmonetary gold	169	147	57	30	35	35	41
42	Services	6,496	7,008	1,649	1,866	1,842	1,852	1,855
43	Maintenance and repair services n.i.e.	34	30	10	7	7	9	10
44	Transport	951	1,004	195	294	300	222	203
45	Travel (for all purposes including education) /1/	1,521	1,636	381	462	477	410	448
46	Insurance services	121	454	139	114	117	136	138
47	Financial services	732	770	182	203	198	196	199

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Australia	Australia	Australia		Australia		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	445	353	87	89	137	174	177
49	Telecommunications, computer, and information services	322	306	77	81	73	73	74
50	Other business services	2,201	2,272	528	566	483	576	552
51	Government goods and services n.i.e.	169	183	51	50	51	56	54
52	Primary income payments	7,946	6,521	1,322	1,034	1,428	1,325	1,667
53	Investment income	7,879	6,447	1,305	1,013	1,407	1,306	1,649
54	Direct investment income, directional basis /2/	2,889	1,141	-36	-300	-16	-90	182
55	Portfolio investment income	4,698	4,987	1,259	1,219	1,312	1,281	1,352
56	Other investment income	291	319	82	94	111	115	115
57	Compensation of employees	67	75	17	21	21	19	18
58	Secondary income (current transfer) payments /3/	1,518	2,029	531	492	506	513	520
	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/	9,563	10,676	-22,878	7,207	-304	-1,705	15,628
62	Outward direct investment, directional basis /5/	15,550	-4,550	-4,902	1,078	4,140	1,946	4,493
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	-2,687	18,578	-6,593	842	-11,980	-6,409	-3,799
66	Equity and investment fund shares	7,367	9,759	18	-3,232	3,949	4,711	2,059
67	Debt securities	-10,054	8,819	-6,611	4,074	-15,928	-11,120	-5,858
68	Short term	283	19,259	-1,922	6,415	-15,585	-5,938	-7,456
69	Long term	-10,337	-10,440	-4,689	-2,341	-343	-5,182	1,598
70	Other investment assets	-3,300	-3,353	-11,383	5,287	7,536	2,758	14,934
71	Currency and deposits	-2,770	2,437	-439	607	745	-331	-509
72	Loans	-614	-5,621	-10,867	4,618	6,822	3,130	15,233
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	84	-169	-77	61	-31	-41	211
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/	-10,172	-4,456	-14,999	-4,902	7,272	-6,999	36,932
85	Inward direct investment, directional basis /5/	511	791	-798	909	631	-1,585	-76
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	-6,394	-4,960	-4,022	-834	2,321	358	24,415
89	Equity and investment fund shares	-10,031	-5,304	-546	-2,353	-163	1,573	16,147
90	Debt securities	3,637	343	-3,476	1,518	2,483	-1,215	8,268
91	Short term	-3,109	487	-3,005	2,417	422	-1,681	503
92	Long term	6,746	-144	-471	-899	2,061	466	7,765
93	Other investment liabilities	-4,289	-287	-10,179	-4,976	4,320	-5,772	12,593

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Australia	Australia	Australia		Australia		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	2,364	967	-532	318	-1,041	-956	2,481
95	Loans	-7,107	-2,072	-9,426	-5,273	5,311	-4,529	10,004
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	454	818	-221	-21	50	-287	107
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	98	3,752	-451	2,969	1,215	-738	-206
	Statistical discrepancy							
100	Statistical discrepancy /8/	-21,040	-19,050	-18,550	4,914	-13,989	-5,037	-31,109
	Balances							
101	Balance on current account (line 1 less line 31) /9/	40,872	37,934	10,220	10,163	7,628	9,592	9,600
102	Balance on goods and services (line 2 less line 32)	30,739	28,863	7,914	7,366	5,862	6,985	7,562
103	Balance on goods (line 3 less line 33)	15,791	13,608	3,718	3,382	2,669	3,183	3,473
104	Balance on services (line 13 less line 42)	14,948	15,255	4,196	3,984	3,193	3,802	4,090
105	Balance on primary income (line 23 less line 52)	10,527	9,394	2,418	2,720	1,733	2,571	2,012
106	Balance on secondary income (line 30 less line 58)	-394	-324	-112	78	33	36	25
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/	40,872	37,934	10,220	10,163	7,628	9,592	9,600
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	19,832	18,883	-8,330	15,077	-6,361	4,556	-21,509

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		China	China	China		China		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	183,719	179,083	46,090	46,592	43,569	40,046	47,548
2	Exports of goods and services	169,182	165,145	42,723	43,039	40,341	36,869	44,186
3	Goods	124,692	116,701	28,283	32,278	25,309	26,132	28,251
4	General merchandise	124,203	116,493	28,252	32,178	25,271	26,096	28,223
5	Foods, feeds, and beverages	21,030	17,047	2,251	8,193	4,186	1,541	3,835
6	Industrial supplies and materials	38,672	34,614	8,631	7,868	7,673	7,794	7,874
7	Capital goods except automotive	43,801	45,684	12,085	11,342	8,964	12,014	11,587
8	Automotive vehicles, parts, and engines	13,771	11,582	3,226	2,732	2,606	2,790	2,942
9	Consumer goods except food and automotive	6,089	6,785	1,874	1,823	1,659	1,793	1,804
10	Other general merchandise	839	782	186	219	183	165	181
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	489	208	31	100	39	36	28
13	Services	44,490	48,444	14,440	10,761	15,032	10,737	15,936
14	Maintenance and repair services n.i.e.	1,331	1,507	389	368	381	354	415
15	Transport	5,055	4,895	1,377	1,141	1,251	1,029	1,283
16	Travel (for all purposes including education) /1/	23,725	27,728	9,152	5,256	9,871	5,773	10,681
17	Insurance services	181	328	47	172	156	183	189
18	Financial services	2,970	3,034	775	806	722	762	777
19	Charges for the use of intellectual property n.i.e.	6,669	5,967	1,521	1,476	1,395	1,496	1,502
20	Telecommunications, computer, and information services	600	679	163	183	179	173	175
21	Other business services	3,561	3,743	854	1,246	963	809	798
22	Government goods and services n.i.e.	398	563	163	114	114	158	116
23	Primary income receipts	14,261	13,449	3,302	3,307	2,961	2,900	3,107
24	Investment income	14,188	13,372	3,283	3,288	2,941	2,880	3,088
25	Direct investment income, directional basis /2/	11,235	9,826	2,311	2,476	2,141	2,128	2,368
26	Portfolio investment income	2,618	3,241	883	742	722	662	632
27	Other investment income	335	305	89	70	78	90	88
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	73	77	19	19	20	20	20
30	Secondary income (current transfer) receipts /3/	276	490	65	246	267	277	254
31	Imports of goods and services and income payments (debits)	526,549	541,348	145,776	138,334	117,653	122,473	138,456
32	Imports of goods and services	483,643	499,226	135,217	128,416	107,112	113,268	128,973
33	Goods	469,669	484,118	131,308	124,446	103,311	109,256	124,929
34	General merchandise	469,626	484,076	131,301	124,435	103,295	109,253	124,925
35	Foods, feeds, and beverages	6,131	5,877	1,424	1,485	1,482	1,344	1,441
36	Industrial supplies and materials	45,454	45,461	11,451	10,267	10,007	10,800	11,061
37	Capital goods except automotive	168,944	173,800	45,223	45,178	37,665	41,773	43,452
38	Automotive vehicles, parts, and engines	18,889	19,657	5,093	4,403	4,601	5,034	4,910
39	Consumer goods except food and automotive	224,783	233,791	66,628	61,756	48,262	49,051	62,583
40	Other general merchandise	5,425	5,490	1,482	1,345	1,278	1,251	1,479
41	Nonmonetary gold	43	42	6	11	16	3	4
42	Services	13,974	15,108	3,909	3,970	3,801	4,012	4,044
43	Maintenance and repair services n.i.e.	222	323	79	102	133	142	143
44	Transport	4,271	4,489	1,156	1,089	1,058	1,072	1,127
45	Travel (for all purposes including education) /1/	3,707	4,206	1,078	1,126	1,025	1,189	1,181
46	Insurance services	57	47	13	12	12	15	16
47	Financial services	464	546	149	141	152	141	149

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		China	China	China		China		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	282	342	85	94	97	117	118
49	Telecommunications, computer, and information services	967	926	238	237	220	231	235
50	Other business services	3,930	4,124	1,076	1,143	1,081	1,074	1,043
51	Government goods and services n.i.e.	74	103	34	28	23	31	30
52	Primary income payments	39,114	37,700	9,247	9,126	8,816	8,362	8,016
53	Investment income	38,150	36,596	9,104	8,706	8,400	8,129	7,848
54	Direct investment income, directional basis /2/	1,417	729	101	107	41	19	(*)
55	Portfolio investment income	36,455	35,509	8,913	8,482	8,198	7,941	7,652
56	Other investment income	279	358	90	117	161	169	195
57	Compensation of employees	963	1,104	143	419	416	233	168
58	Secondary income (current transfer) payments /3/	3,792	4,423	1,312	793	1,724	843	1,468
	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/	36,185	-18,696	-21,406	-10,644	-5,972	897	-2,399
62	Outward direct investment, directional basis /5/	7,660	7,336	583	1,042	1,441	1,898	1,761
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	17,408	-10,996	-13,775	-5,559	-4,536	-3,670	-1,374
66	Equity and investment fund shares	13,745	-9,699	-11,021	-4,968	-5,316	-3,969	-2,582
67	Debt securities	3,663	-1,297	-2,754	-591	781	299	1,208
68	Short term	2,927	-663	-2,545	-183	827	413	1,057
69	Long term	736	-634	-208	-408	-46	-114	151
70	Other investment assets	11,117	-15,036	-8,214	-6,127	-2,878	2,670	-2,786
71	Currency and deposits	5,905	-7,729	-3,723	-1,936	-464	-131	-1,169
72	Loans	5,028	-7,085	-4,496	-4,491	-2,402	2,852	-1,615
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	185	-222	5	300	-11	-50	-1
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/	97,214	-212,186	-164,966	-100,061	-82,412	-47,211	-95,997
85	Inward direct investment, directional basis /5/	1,979	5,051	108	1,720	718	-202	1,654
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	69,182	-225,110	-184,084	-93,943	-75,869	-49,854	-81,032
89	Equity and investment fund shares	-12,265	-96,754	-34,513	-67,944	-14,684	-27,502	-2,966
90	Debt securities	81,447	-128,356	-149,571	-25,999	-61,185	-22,352	-78,067
91	Short term	-3,906	179	1,699	-2,614	1,389	-1,871	20,586
92	Long term	85,353	-128,535	-151,270	-23,385	-62,574	-20,482	-98,652
93	Other investment liabilities	26,053	7,873	19,010	-7,839	-7,262	2,846	-16,618

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		China	China	China		China		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	23,687	6,201	12,055	2,022	-9,259	-984	-12,175
95	Loans	1,263	1,650	7,469	-10,177	595	3,263	-4,671
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	1,102	22	-514	316	1,402	567	228
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	281,802	555,756	243,246	181,160	150,524	130,535	184,506
101	Balance on current account (line 1 less line 31) /9/	-342,830	-362,265	-99,686	-91,743	-74,084	-82,427	-90,908
102	Balance on goods and services (line 2 less line 32)	-314,461	-334,081	-92,494	-85,377	-66,771	-76,399	-84,786
103	Balance on goods (line 3 less line 33)	-344,978	-367,417	-103,025	-92,168	-78,002	-83,125	-96,678
104	Balance on services (line 13 less line 42)	30,516	33,336	10,531	6,790	11,231	6,725	11,892
105	Balance on primary income (line 23 less line 52)	-24,852	-24,251	-5,945	-5,818	-5,855	-5,462	-4,908
106	Balance on secondary income (line 30 less line 58)	-3,517	-3,933	-1,247	-547	-1,458	-565	-1,214
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/	-342,830	-362,265	-99,686	-91,743	-74,084	-82,427	-90,908
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-61,028	193,490	143,560	89,417	76,440	48,108	93,598

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Hong Kong	Hong Kong	Hong Kong		Hong Kong		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	61,501	57,077	14,901	14,375	13,448	12,421	14,269
2	Exports of goods and services	51,995	47,786	12,426	11,961	11,163	10,556	11,656
3	Goods	42,050	37,938	9,850	9,491	8,741	8,097	9,181
4	General merchandise	35,706	33,279	8,299	7,986	7,752	7,845	8,402
5	Foods, feeds, and beverages	4,109	3,606	735	1,179	745	799	937
6	Industrial supplies and materials	4,526	3,819	944	880	823	914	905
7	Capital goods except automotive	13,378	12,576	3,159	3,107	2,811	3,016	3,476
8	Automotive vehicles, parts, and engines	1,115	791	217	169	149	230	139
9	Consumer goods except food and automotive	11,915	11,906	3,093	2,496	3,089	2,744	2,807
10	Other general merchandise	663	581	151	155	135	144	137
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	6,344	4,659	1,551	1,506	989	251	779
13	Services	9,945	9,848	2,577	2,470	2,422	2,459	2,474
14	Maintenance and repair services n.i.e.	204	215	64	66	70	76	78
15	Transport	2,074	1,963	488	477	474	513	502
16	Travel (for all purposes including education) /1/	795	823	250	158	252	177	253
17	Insurance services	81	68	14	17	14	16	16
18	Financial services	1,394	1,417	339	366	320	357	351
19	Charges for the use of intellectual property n.i.e.	3,336	3,273	887	833	727	750	710
20	Telecommunications, computer, and information services	451	474	115	122	144	135	136
21	Other business services	1,594	1,595	413	428	416	429	424
22	Government goods and services n.i.e.	17	20	5	5	5	7	4
23	Primary income receipts	9,273	9,194	2,417	2,409	2,285	1,862	2,611
24	Investment income	9,273	9,194	2,417	2,409	2,285	1,862	2,611
25	Direct investment income, directional basis /2/	4,984	4,685	1,258	1,325	1,118	723	1,474
26	Portfolio investment income	3,878	4,005	1,014	945	1,032	996	991
27	Other investment income	410	505	146	139	134	143	145
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/	234	97	58	4	(*)	2	3
31	Imports of goods and services and income payments (debits)	20,446	21,796	5,580	5,333	5,546	5,779	6,029
32	Imports of goods and services	15,163	16,088	4,293	3,879	3,852	4,137	4,255
33	Goods	6,707	7,313	2,103	1,612	1,694	2,024	2,264
34	General merchandise	6,703	7,310	2,102	1,612	1,694	2,024	2,051
35	Foods, feeds, and beverages	87	108	29	26	23	28	31
36	Industrial supplies and materials	1,212	880	184	228	194	191	196
37	Capital goods except automotive	827	884	235	218	183	224	226
38	Automotive vehicles, parts, and engines	56	49	13	12	12	16	15
39	Consumer goods except food and automotive	1,867	3,152	980	745	834	1,043	950
40	Other general merchandise	2,654	2,238	661	382	448	522	633
41	Nonmonetary gold	4	2	(*)	(*)	(*)	(*)	213
42	Services	8,456	8,775	2,190	2,266	2,158	2,113	1,991
43	Maintenance and repair services n.i.e.	18	49	14	12	9	(D)	(D)
44	Transport	3,505	3,691	883	910	977	929	877
45	Travel (for all purposes including education) /1/	1,314	1,404	323	396	299	342	298
46	Insurance services	19	16	4	4	4	10	10
47	Financial services	1,473	1,509	362	408	338	304	301

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Hong Kong	Hong Kong	Hong Kong		Hong Kong		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	93	81	19	21	23	25	25
49	Telecommunications, computer, and information services	256	212	44	60	67	57	57
50	Other business services	1,727	1,758	528	442	428	(D)	(D)
51	Government goods and services n.i.e.	51	54	14	13	13	6	6
52	Primary income payments	4,890	5,312	1,181	1,362	1,579	1,546	1,662
53	Investment income	4,860	5,281	1,177	1,351	1,568	1,540	1,657
54	Direct investment income, directional basis /2/	262	-296	-213	-114	-19	-3	78
55	Portfolio investment income	4,492	5,398	1,340	1,404	1,491	1,455	1,484
56	Other investment income	107	179	49	61	96	88	95
57	Compensation of employees	30	31	4	11	10	6	5
58	Secondary income (current transfer) payments /3/	393	397	105	92	115	97	112
	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/	5,967	-25,288	-4,760	-15,209	-13,419	4,146	-2,940
62	Outward direct investment, directional basis /5/	5,091	4,442	1,766	443	348	801	1,216
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	6,020	-24,844	-8,217	-3,366	-5,367	-515	-5,976
66	Equity and investment fund shares	3,703	-20,576	-5,722	-2,759	-4,929	501	-5,984
67	Debt securities	2,318	-4,268	-2,495	-606	-439	-1,016	8
68	Short term	1,350	-5,513	-3,567	-760	-366	-213	161
69	Long term	968	1,245	1,072	153	-73	-803	-153
70	Other investment assets	-5,144	-4,886	1,690	-12,286	-8,400	3,861	1,821
71	Currency and deposits	-5,314	-8,244	-1,492	-5,939	-3,865	-126	1,220
72	Loans	591	3,240	3,302	-6,481	-4,473	4,059	496
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-421	118	-120	134	-63	-72	104
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/	-7,558	46,835	13,904	1,670	-8,912	-23,221	20,953
85	Inward direct investment, directional basis /5/	5,077	435	78	-448	-281	693	-190
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	-17,946	19,827	4,164	-2,223	1,131	-16,160	14,164
89	Equity and investment fund shares	1,288	-2,201	-1,237	-282	1,875	-426	4,148
90	Debt securities	-19,234	22,027	5,400	-1,942	-744	-15,734	10,016
91	Short term	-48,666	21,986	3,040	-719	-5,787	-7,626	1,333
92	Long term	29,432	41	2,360	-1,223	5,043	-8,108	8,683
93	Other investment liabilities	5,311	26,574	9,662	4,341	-9,762	-7,755	6,979

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Hong Kong	Hong Kong	Hong Kong		Hong Kong		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	2,926	22,250	6,508	6,946	-12,595	-4,945	8,275
95	Loans	2,323	4,041	3,074	-2,607	2,878	-2,841	-1,070
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	62	283	80	3	-44	31	-226
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/	-27,531	-107,404	-27,985	-25,921	-12,409	20,726	-32,133
	Balances							
101	Balance on current account (line 1 less line 31) /9/	41,056	35,281	9,321	9,042	7,902	6,641	8,240
102	Balance on goods and services (line 2 less line 32)	36,832	31,699	8,133	8,083	7,311	6,419	7,401
103	Balance on goods (line 3 less line 33)	35,343	30,626	7,747	7,879	7,047	6,073	6,917
104	Balance on services (line 13 less line 42)	1,489	1,073	386	204	263	346	484
105	Balance on primary income (line 23 less line 52)	4,382	3,882	1,236	1,048	706	316	949
106	Balance on secondary income (line 30 less line 58)	-159	-300	-48	-88	-115	-94	-109
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/	41,056	35,281	9,321	9,042	7,902	6,641	8,240
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	13,525	-72,123	-18,664	-16,879	-4,507	27,367	-23,893

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		India	India	India		India		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	44,002	46,263	12,304	10,322	12,232	12,015	12,906
2	Exports of goods and services	37,595	39,684	10,525	8,779	10,379	10,029	11,015
3	Goods	22,416	21,577	5,505	4,962	4,869	5,085	5,454
4	General merchandise	21,302	19,277	4,879	4,437	4,525	4,882	5,168
5	Foods, feeds, and beverages	897	1,024	301	276	158	203	340
6	Industrial supplies and materials	6,565	6,573	1,736	1,468	1,506	1,680	1,734
7	Capital goods except automotive	5,964	5,342	1,231	1,282	1,330	1,235	1,267
8	Automotive vehicles, parts, and engines	276	289	67	61	67	87	89
9	Consumer goods except food and automotive	4,917	5,061	1,389	1,026	1,338	1,550	1,633
10	Other general merchandise	2,682	988	155	323	125	128	105
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	1,114	2,300	626	526	345	203	286
13	Services	15,180	18,107	5,020	3,817	5,509	4,945	5,562
14	Maintenance and repair services n.i.e.	440	375	128	98	63	91	99
15	Transport	2,070	1,960	511	367	409	615	477
16	Travel (for all purposes including education) /1/	8,324	10,187	2,927	1,917	3,499	2,576	3,312
17	Insurance services	83	72	19	18	15	31	32
18	Financial services	739	878	236	206	207	210	216
19	Charges for the use of intellectual property n.i.e.	1,098	1,841	460	474	559	666	689
20	Telecommunications, computer, and information services	922	1,097	297	286	321	344	348
21	Other business services	1,069	1,300	344	360	327	305	302
22	Government goods and services n.i.e.	434	398	100	89	110	106	86
23	Primary income receipts	6,298	6,480	1,753	1,517	1,833	1,932	1,848
24	Investment income	6,277	6,458	1,748	1,511	1,827	1,926	1,842
25	Direct investment income, directional basis /2/	3,325	2,980	821	629	943	1,050	960
26	Portfolio investment income	2,749	3,281	870	836	824	823	820
27	Other investment income	202	197	57	46	61	53	61
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/	108	98	26	26	20	54	42
31	Imports of goods and services and income payments (debits)	79,347	81,887	21,094	19,580	21,083	20,962	21,807
32	Imports of goods and services	67,881	69,603	17,961	16,559	17,655	18,027	18,598
33	Goods	45,523	44,911	11,610	10,193	11,349	11,368	11,827
34	General merchandise	45,522	44,910	11,610	10,193	11,349	11,368	11,827
35	Foods, feeds, and beverages	2,838	2,872	813	727	599	596	849
36	Industrial supplies and materials	12,578	9,701	2,346	1,830	1,942	2,193	2,202
37	Capital goods except automotive	4,536	4,736	1,138	1,073	1,084	1,027	1,094
38	Automotive vehicles, parts, and engines	1,201	1,333	350	318	324	312	289
39	Consumer goods except food and automotive	23,823	25,589	6,764	6,092	7,229	7,087	7,203
40	Other general merchandise	546	680	199	153	171	153	189
41	Nonmonetary gold	(*)	(*)	(*)	0	0	(*)	(*)
42	Services	22,359	24,693	6,351	6,365	6,306	6,659	6,771
43	Maintenance and repair services n.i.e.	20	13	3	3	5	6	6
44	Transport	519	533	129	121	153	136	137
45	Travel (for all purposes including education) /1/	2,891	3,132	806	862	774	753	814
46	Insurance services	50	38	9	10	12	13	14
47	Financial services	432	508	133	123	125	135	139

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		India	India	India		India		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	374	378	89	110	93	84	84
49	Telecommunications, computer, and information services	12,875	14,158	3,661	3,555	3,643	3,759	3,851
50	Other business services	5,151	5,890	1,510	1,568	1,489	1,763	1,716
51	Government goods and services n.i.e.	47	43	10	12	11	10	10
52	Primary income payments	2,901	3,264	779	886	872	756	743
53	Investment income	1,969	2,169	564	548	535	494	510
54	Direct investment income, directional basis /2/	655	450	122	90	54	1	-1
55	Portfolio investment income	1,273	1,680	432	448	465	468	483
56	Other investment income	41	39	10	11	16	25	28
57	Compensation of employees	931	1,095	216	338	337	262	233
58	Secondary income (current transfer) payments /3/	8,565	9,020	2,353	2,134	2,556	2,179	2,466
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	4	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/	22,558	11,930	761	3,078	-3,689	2,113	3,764
62	Outward direct investment, directional basis /5/	2,844	3,406	331	1,281	1,518	971	568
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	22,783	5,466	896	766	-2,691	4,052	2,751
66	Equity and investment fund shares	18,792	3,958	822	1,156	-2,684	4,214	2,096
67	Debt securities	3,992	1,507	73	-390	-7	-162	655
68	Short term	-401	451	81	67	-81	-131	112
69	Long term	4,392	1,056	-7	-457	74	-32	543
70	Other investment assets	-3,069	3,058	-466	1,032	-2,516	-2,910	444
71	Currency and deposits	-435	395	-518	-144	-294	-124	-153
72	Loans	-1,535	2,477	221	1,014	-2,242	-2,872	707
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-1,098	186	-169	162	20	85	-110
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/	14,382	36,828	-2,969	3,481	8,140	-304	11,543
85	Inward direct investment, directional basis /5/	1,284	166	-44	-450	339	703	-135
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	13,551	35,037	-4,339	4,332	-138	-2,863	6,425
89	Equity and investment fund shares	75	113	64	-36	81	-34	77
90	Debt securities	13,477	34,924	-4,403	4,368	-218	-2,830	6,348
91	Short term	1,278	8,165	-2,330	-1,676	-4,050	-988	-558
92	Long term	12,198	26,759	-2,073	6,044	3,832	-1,842	6,906
93	Other investment liabilities	-453	1,624	1,413	-400	7,938	1,856	5,253

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		India	India	India		India		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	-1,440	2,105	1,584	-914	3,888	-1,964	2,644
95	Loans	2,181	-893	-82	-20	3,635	3,697	2,804
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	-1,194	411	-89	535	415	123	-194
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/	43,526	10,727	12,520	8,855	-2,979	11,364	1,123
	Balances							
101	Balance on current account (line 1 less line 31) /9/	-35,345	-35,625	-8,790	-9,258	-8,850	-8,947	-8,902
102	Balance on goods and services (line 2 less line 32)	-30,286	-29,919	-7,436	-7,780	-7,276	-7,998	-7,583
103	Balance on goods (line 3 less line 33)	-23,107	-23,334	-6,105	-5,231	-6,479	-6,284	-6,374
104	Balance on services (line 13 less line 42)	-7,179	-6,585	-1,332	-2,549	-797	-1,714	-1,209
105	Balance on primary income (line 23 less line 52)	3,398	3,216	974	630	962	1,176	1,105
106	Balance on secondary income (line 30 less line 58)	-8,457	-8,922	-2,327	-2,109	-2,536	-2,125	-2,424
107	Balance on capital account (line 59 less line 60) /9/	-4	0	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-35,350	-35,625	-8,790	-9,258	-8,850	-8,947	-8,902
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	8,176	-24,897	3,730	-403	-11,829	2,417	-7,779

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Japan	Japan	Japan		Japan		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	148,727	142,314	36,074	35,304	36,586	36,305	38,819
2	Exports of goods and services	114,860	108,315	27,189	25,968	26,694	25,679	27,800
3	Goods	68,060	63,999	15,948	15,062	15,217	15,277	16,403
4	General merchandise	67,945	63,921	15,938	15,056	15,213	15,268	16,392
5	Foods, feeds, and beverages	13,645	11,822	2,985	2,398	2,669	2,965	3,092
6	Industrial supplies and materials	17,660	15,351	3,787	3,596	3,621	3,689	4,007
7	Capital goods except automotive	22,929	22,850	5,420	5,803	5,752	5,279	5,875
8	Automotive vehicles, parts, and engines	2,089	2,046	557	562	461	474	537
9	Consumer goods except food and automotive	9,414	9,035	2,309	2,144	2,212	2,269	2,349
10	Other general merchandise	2,208	2,817	881	553	498	591	531
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	114	79	10	5	4	8	11
13	Services	46,800	44,315	11,241	10,907	11,477	10,402	11,398
14	Maintenance and repair services n.i.e.	932	1,089	310	303	306	244	310
15	Transport	9,844	9,443	2,245	2,233	2,741	2,069	2,176
16	Travel (for all purposes including education) /1/	11,219	11,620	3,420	2,835	2,851	2,414	3,335
17	Insurance services	2,111	1,870	462	457	433	557	578
18	Financial services	4,049	3,452	842	934	920	1,004	985
19	Charges for the use of intellectual property n.i.e.	8,640	7,492	1,756	1,810	1,782	1,696	1,685
20	Telecommunications, computer, and information services	1,280	1,402	343	373	361	379	381
21	Other business services	8,109	7,461	1,729	1,833	1,938	1,822	1,810
22	Government goods and services n.i.e.	616	487	134	127	146	217	137
23	Primary income receipts	27,956	30,632	7,945	8,485	9,085	9,554	9,739
24	Investment income	27,868	30,539	7,921	8,461	9,062	9,530	9,715
25	Direct investment income, directional basis /2/	8,769	9,304	2,373	2,839	2,887	3,402	3,424
26	Portfolio investment income	17,660	19,598	5,129	5,109	5,565	5,463	5,566
27	Other investment income	1,407	1,620	416	508	613	673	723
28	Reserve asset income	32	18	4	6	-3	-8	2
29	Compensation of employees	88	93	23	23	24	24	24
30	Secondary income (current transfer) receipts /3/	5,912	3,367	941	852	807	1,072	1,279
31	Imports of goods and services and income payments (debits)	232,303	224,946	55,275	56,856	54,230	56,924	58,914
32	Imports of goods and services	168,515	163,701	39,755	41,203	40,160	40,083	41,368
33	Goods	137,321	134,290	32,337	33,593	32,627	32,357	33,637
34	General merchandise	137,320	134,289	32,336	33,592	32,627	32,234	33,528
35	Foods, feeds, and beverages	775	811	186	209	199	229	238
36	Industrial supplies and materials	19,535	16,770	4,037	3,811	3,722	3,805	3,749
37	Capital goods except automotive	53,829	51,728	11,850	12,270	12,370	12,296	12,546
38	Automotive vehicles, parts, and engines	49,917	50,581	12,515	13,487	12,819	12,475	13,454
39	Consumer goods except food and automotive	9,381	10,543	2,896	2,879	2,713	2,586	2,690
40	Other general merchandise	3,883	3,856	852	936	803	844	850
41	Nonmonetary gold	2	2	(*)	1	(*)	123	109
42	Services	31,194	29,411	7,418	7,611	7,533	7,726	7,731
43	Maintenance and repair services n.i.e.	69	126	48	51	44	13	14
44	Transport	7,928	8,381	2,136	2,044	2,062	2,038	2,106
45	Travel (for all purposes including education) /1/	2,777	2,802	694	694	689	813	739
46	Insurance services	395	364	86	91	86	90	91
47	Financial services	1,133	1,261	328	366	337	393	393

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Japan	Japan	Japan		Japan		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	12,454	9,910	2,518	2,597	2,683	2,717	2,776
49	Telecommunications, computer, and information services	381	359	100	88	118	115	117
50	Other business services	3,094	3,131	714	908	760	768	736
51	Government goods and services n.i.e.	2,962	3,077	795	771	752	779	760
52	Primary income payments	60,698	58,852	14,955	14,942	13,425	16,235	16,900
53	Investment income	60,630	58,785	14,943	14,920	13,405	16,220	16,886
54	Direct investment income, directional basis /2/	19,711	18,059	4,796	4,771	2,917	5,434	5,673
55	Portfolio investment income	40,243	40,008	9,967	9,945	10,194	10,422	10,817
56	Other investment income	675	718	179	204	294	364	397
57	Compensation of employees	68	67	13	21	20	15	13
58	Secondary income (current transfer) payments /3/	3,089	2,393	565	711	645	606	647
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	20	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/	51,032	106,504	35,083	10,555	-1,732	43,670	-1,323
62	Outward direct investment, directional basis /5/	-12,942	2,930	-1,233	15	814	615	2,804
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	35,736	44,070	20,676	-8,170	-5,622	21,537	8,494
66	Equity and investment fund shares	17,831	9,251	4,171	-19,452	-12,727	10,109	2,255
67	Debt securities	17,906	34,819	16,505	11,282	7,106	11,428	6,238
68	Short term	2,726	31,447	14,823	8,824	5,167	690	15,412
69	Long term	15,180	3,373	1,682	2,458	1,939	10,738	-9,174
70	Other investment assets	28,205	59,486	15,636	18,705	3,079	21,527	-12,623
71	Currency and deposits	37,325	17,127	4,008	-1,676	11,047	8,099	-8,978
72	Loans	-9,309	42,255	11,608	20,344	-7,977	13,245	-3,774
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	190	104	20	37	8	182	129
75	Reserve assets	32	18	4	6	-3	-8	2
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	32	18	4	6	-3	-8	2
80	Currency and deposits	1	1	(*)	0	(*)	0	0
81	Securities	30	17	4	6	-3	-8	2
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/	44,066	65,633	14,803	32,927	48,751	87,983	57,516
85	Inward direct investment, directional basis /5/	44,777	31,115	7,099	13,239	11,920	10,212	7,006
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	-2,294	-67,854	-2,575	-34,485	22,023	37,932	34,225
89	Equity and investment fund shares	1,995	31,180	19,352	4,811	14,068	7,995	8,673
90	Debt securities	-4,289	-99,035	-21,926	-39,296	7,955	29,936	25,553
91	Short term	2,709	4,377	4,294	-11,290	-3,780	-2,378	-2,054
92	Long term	-6,998	-103,412	-26,220	-28,006	11,735	32,314	27,606
93	Other investment liabilities	1,583	102,372	10,279	54,173	14,808	39,838	16,286

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Japan	Japan	Japan		Japan		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	-5,434	13,918	-7,630	7,508	-4,492	4,235	-3,501
95	Loans	6,130	88,826	17,908	46,043	19,574	35,405	19,549
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	887	-372	1	622	-275	199	238
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	939	-5,434	2,186	-2,362	3,880	2,896	3,192
	Statistical discrepancy							
100	Statistical discrepancy /8/	91,500	118,069	41,666	-3,182	-28,960	-20,797	-35,552
	Balances							
101	Balance on current account (line 1 less line 31) /9/	-83,575	-82,632	-19,201	-21,552	-17,643	-20,620	-20,095
102	Balance on goods and services (line 2 less line 32)	-53,656	-55,386	-12,566	-15,235	-13,465	-14,404	-13,567
103	Balance on goods (line 3 less line 33)	-69,262	-70,291	-16,389	-18,531	-17,410	-17,080	-17,234
104	Balance on services (line 13 less line 42)	15,606	14,905	3,823	3,296	3,945	2,676	3,667
105	Balance on primary income (line 23 less line 52)	-32,742	-28,220	-7,010	-6,457	-4,340	-6,681	-7,160
106	Balance on secondary income (line 30 less line 58)	2,823	975	375	140	162	466	632
107	Balance on capital account (line 59 less line 60) /9/	-20	0	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-83,595	-82,632	-19,201	-21,552	-17,643	-20,620	-20,095
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	7,904	35,437	22,466	-24,734	-46,603	-41,416	-55,648

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Korea, Republic of	Korea, Republic of	Korea, Republic of		Korea, Republic of		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	74,906	73,039	19,201	16,946	16,893	17,075	18,193
2	Exports of goods and services	66,503	64,907	17,288	14,950	15,037	14,975	16,037
3	Goods	46,265	44,395	11,209	10,394	9,876	10,455	10,784
4	General merchandise	46,249	44,377	11,206	10,387	9,874	10,454	10,782
5	Foods, feeds, and beverages	6,370	5,677	1,252	1,083	1,434	1,320	1,689
6	Industrial supplies and materials	15,382	12,810	3,199	2,943	2,769	2,831	3,089
7	Capital goods except automotive	17,610	18,976	5,051	4,619	3,956	4,256	3,809
8	Automotive vehicles, parts, and engines	1,917	2,242	551	645	594	625	700
9	Consumer goods except food and automotive	3,230	3,153	775	772	672	672	757
10	Other general merchandise	1,741	1,518	379	325	450	750	738
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	17	18	3	7	2	1	1
13	Services	20,238	20,512	6,079	4,556	5,161	4,520	5,253
14	Maintenance and repair services n.i.e.	685	592	149	166	154	154	182
15	Transport	2,220	2,324	601	581	575	591	612
16	Travel (for all purposes including education) /1/	7,244	7,973	2,312	1,738	2,460	1,784	2,553
17	Insurance services	277	198	63	43	58	55	57
18	Financial services	907	912	228	234	245	245	244
19	Charges for the use of intellectual property n.i.e.	6,089	6,015	2,113	1,172	1,111	1,098	1,081
20	Telecommunications, computer, and information services	325	324	77	85	80	80	81
21	Other business services	2,248	1,883	472	425	429	389	385
22	Government goods and services n.i.e.	244	291	63	113	49	125	60
23	Primary income receipts	7,261	7,431	1,702	1,934	1,737	1,800	1,614
24	Investment income	7,253	7,422	1,700	1,931	1,735	1,798	1,611
25	Direct investment income, directional basis /2/	2,200	2,641	459	750	548	621	462
26	Portfolio investment income	4,964	4,685	1,217	1,153	1,161	1,144	1,119
27	Other investment income	89	95	23	29	26	33	31
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	8	9	2	2	2	2	2
30	Secondary income (current transfer) receipts /3/	1,141	701	211	63	119	300	543
31	Imports of goods and services and income payments (debits)	90,010	92,235	23,267	21,967	22,996	23,594	22,009
32	Imports of goods and services	81,406	83,557	21,075	19,707	20,823	21,456	19,651
33	Goods	70,698	72,430	18,240	17,010	17,985	18,784	17,131
34	General merchandise	70,696	72,430	18,240	17,010	17,985	18,784	17,131
35	Foods, feeds, and beverages	598	634	150	176	157	177	151
36	Industrial supplies and materials	14,394	13,694	3,404	2,850	2,835	3,186	3,057
37	Capital goods except automotive	20,679	19,427	4,676	4,257	4,319	4,348	4,519
38	Automotive vehicles, parts, and engines	23,216	26,192	6,601	6,331	6,754	7,047	5,838
39	Consumer goods except food and automotive	10,424	10,846	3,049	2,978	3,583	3,651	3,197
40	Other general merchandise	1,384	1,636	360	419	337	375	369
41	Nonmonetary gold	2	(*)	(*)	(*)	(*)	(*)	(*)
42	Services	10,708	11,127	2,834	2,697	2,838	2,671	2,520
43	Maintenance and repair services n.i.e.	40	(D)	(D)	(D)	(D)	4	4
44	Transport	5,568	5,850	1,381	1,410	1,502	1,432	1,313
45	Travel (for all purposes including education) /1/	1,294	1,249	354	294	272	321	313
46	Insurance services	101	101	32	28	22	24	24
47	Financial services	272	233	63	61	52	68	68

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Korea, Republic of	Korea, Republic of	Korea, Republic of		Korea, Republic of		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	152	285	130	38	108	35	35
49	Telecommunications, computer, and information services	113	69	17	18	16	13	13
50	Other business services	695	(D)	(D)	(D)	(D)	252	242
51	Government goods and services n.i.e.	2,473	2,353	603	585	560	522	509
52	Primary income payments	7,306	7,244	1,771	1,951	1,711	1,834	1,933
53	Investment income	7,094	7,039	1,743	1,880	1,641	1,795	1,905
54	Direct investment income, directional basis /2/	2,728	2,078	457	562	224	353	415
55	Portfolio investment income	4,258	4,842	1,252	1,289	1,372	1,395	1,442
56	Other investment income	109	118	34	30	46	46	47
57	Compensation of employees	212	205	27	71	70	39	28
58	Secondary income (current transfer) payments /3/	1,299	1,434	422	308	462	304	425
	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/	12,280	-511	-4,844	-4,262	-8,053	6,337	-7,578
62	Outward direct investment, directional basis /5/	2,244	2,775	571	430	305	284	398
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	9,745	-1,893	-3,284	-4,659	-7,217	1,613	-3,408
66	Equity and investment fund shares	8,701	2,857	-560	-2,507	-2,068	3,056	-1,588
67	Debt securities	1,044	-4,750	-2,724	-2,152	-5,149	-1,443	-1,820
68	Short term	-231	1,078	377	-439	-76	-432	-1,212
69	Long term	1,275	-5,828	-3,102	-1,712	-5,073	-1,011	-609
70	Other investment assets	290	-1,393	-2,130	-32	-1,140	4,440	-4,568
71	Currency and deposits	1,084	-164	-276	-17	-211	-165	1,643
72	Loans	-654	-1,381	-1,859	-161	-929	4,617	-6,271
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-139	153	5	145	-1	-11	61
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/	31,633	33,108	6,116	9,625	9,069	-2,424	15,564
85	Inward direct investment, directional basis /5/	9,028	1,062	2,111	-1,046	-3,241	142	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	20,492	26,238	-543	11,333	11,043	1,672	12,524
89	Equity and investment fund shares	7,264	10,783	4,493	2,982	2,123	2,863	3,067
90	Debt securities	13,228	15,455	-5,036	8,352	8,920	-1,191	9,457
91	Short term	6,333	-4,967	-5,874	5,093	409	-2,984	1,220
92	Long term	6,895	20,422	838	3,259	8,511	1,793	8,237
93	Other investment liabilities	2,113	5,808	4,548	-662	1,267	-4,238	2,793

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Korea, Republic of	Korea, Republic of	Korea, Republic of		Korea, Republic of		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	1,625	-573	4,223	-5,863	2,994	-2,893	3,418
95	Loans	235	5,167	96	4,674	-2,132	-841	-330
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	254	1,213	229	527	404	-504	-295
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/ Statistical discrepancy /8/ Balances	-4,250	-14,424	-6,893	-8,867	-11,019	15,280	-19,325
101	Balance on current account (line 1 less line 31) /9/	-15,104	-19,195	-4,066	-5,020	-6,103	-6,518	-3,816
102	Balance on goods and services (line 2 less line 32)	-14,902	-18,650	-3,787	-4,758	-5,786	-6,481	-3,614
103	Balance on goods (line 3 less line 33)	-24,432	-28,035	-7,031	-6,616	-8,109	-8,330	-6,347
104	Balance on services (line 13 less line 42)	9,530	9,385	3,244	1,859	2,323	1,849	2,733
105	Balance on primary income (line 23 less line 52)	-45	187	-69	-18	25	-34	-319
106	Balance on secondary income (line 30 less line 58)	-157	-732	-211	-245	-343	-4	117
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/	-15,104	-19,195	-4,066	-5,020	-6,103	-6,518	-3,816
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-19,354	-33,619	-10,960	-13,887	-17,122	8,761	-23,141

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Singapore	Singapore	Singapore		Singapore		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	73,217	68,697	17,543	17,284	15,876	16,280	16,912
2	Exports of goods and services	41,683	42,581	10,913	11,386	10,117	10,881	10,695
3	Goods	29,895	28,222	6,898	7,118	6,079	6,711	6,544
4	General merchandise	29,459	27,916	6,808	7,050	6,066	6,680	6,490
5	Foods, feeds, and beverages	774	653	165	143	136	165	193
6	Industrial supplies and materials	8,999	6,999	1,679	1,582	1,745	1,667	1,645
7	Capital goods except automotive	15,974	16,998	4,178	4,507	3,395	4,033	3,810
8	Automotive vehicles, parts, and engines	340	278	77	63	59	66	65
9	Consumer goods except food and automotive	2,243	2,066	490	502	513	541	504
10	Other general merchandise	1,129	922	220	253	218	208	274
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	436	305	89	68	14	32	54
13	Services	11,788	14,359	4,016	4,268	4,038	4,170	4,151
14	Maintenance and repair services n.i.e.	1,086	984	236	264	296	343	340
15	Transport	695	662	165	160	159	160	159
16	Travel (for all purposes including education) /1/	918	969	227	258	220	256	239
17	Insurance services	219	323	58	127	97	84	86
18	Financial services	1,084	1,068	257	280	271	281	275
19	Charges for the use of intellectual property n.i.e.	3,093	2,616	643	613	718	708	698
20	Telecommunications, computer, and information services	725	976	284	286	280	253	254
21	Other business services	3,713	6,556	2,103	2,206	1,964	2,033	2,025
22	Government goods and services n.i.e.	255	204	43	73	33	52	75
23	Primary income receipts	31,252	25,691	6,556	5,722	5,627	5,289	6,079
24	Investment income	31,222	25,660	6,548	5,714	5,619	5,281	6,071
25	Direct investment income, directional basis /2/	28,773	22,891	5,835	5,005	4,765	4,379	5,159
26	Portfolio investment income	2,278	2,604	672	667	792	829	833
27	Other investment income	171	164	41	42	62	73	78
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	30	31	8	8	8	8	8
30	Secondary income (current transfer) receipts /3/	282	425	74	176	132	109	138
31	Imports of goods and services and income payments (debits)	31,162	34,125	8,608	8,704	7,910	9,095	8,569
32	Imports of goods and services	22,683	25,100	6,507	6,554	5,758	6,904	6,385
33	Goods	16,574	18,331	4,874	4,661	4,184	5,109	4,629
34	General merchandise	16,561	18,318	4,870	4,659	4,182	5,106	4,500
35	Foods, feeds, and beverages	76	77	21	17	13	17	18
36	Industrial supplies and materials	4,154	3,688	1,050	842	820	1,402	928
37	Capital goods except automotive	7,235	8,015	2,141	2,122	1,995	2,117	2,108
38	Automotive vehicles, parts, and engines	61	61	16	12	11	12	11
39	Consumer goods except food and automotive	3,251	4,097	1,136	1,044	816	1,024	828
40	Other general merchandise	1,784	2,382	505	622	527	534	607
41	Nonmonetary gold	13	12	4	3	2	3	129
42	Services	6,109	6,770	1,633	1,893	1,574	1,796	1,756
43	Maintenance and repair services n.i.e.	580	543	191	157	157	154	152
44	Transport	1,153	1,242	303	312	294	306	290
45	Travel (for all purposes including education) /1/	497	534	126	130	127	133	146
46	Insurance services	114	191	45	49	51	52	53
47	Financial services	697	789	204	245	187	198	191

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Singapore	Singapore	Singapore		Singapore		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	71	90	14	16	19	40	40
49	Telecommunications, computer, and information services	375	385	95	114	114	79	80
50	Other business services	2,467	2,879	628	842	601	796	766
51	Government goods and services n.i.e.	156	118	27	26	25	38	37
52	Primary income payments	8,042	8,580	1,998	2,052	2,039	2,090	2,073
53	Investment income	8,018	8,557	1,994	2,044	2,032	2,085	2,069
54	Direct investment income, directional basis /2/	853	928	65	144	74	160	139
55	Portfolio investment income	7,032	7,450	1,888	1,843	1,889	1,852	1,848
56	Other investment income	133	179	42	57	68	72	81
57	Compensation of employees	23	24	4	8	7	5	4
58	Secondary income (current transfer) payments /3/	437	444	103	98	113	101	111
	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/	32,549	34,489	3,647	10,033	5,737	16,115	13,056
62	Outward direct investment, directional basis /5/	22,724	20,037	5,857	5,730	5,244	4,899	11,284
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	13,889	20,484	6,848	3,434	-3,180	10,387	3,989
66	Equity and investment fund shares	10,402	20,906	6,083	3,541	5,669	2,190	8,039
67	Debt securities	3,486	-422	765	-107	-8,848	8,197	-4,050
68	Short term	2,187	93	1,273	208	-8,382	8,734	-4,223
69	Long term	1,299	-515	-508	-316	-466	-536	173
70	Other investment assets	-4,064	-6,032	-9,059	869	3,674	829	-2,217
71	Currency and deposits	2,983	-3,728	-546	-1,588	-1,182	593	-1,405
72	Loans	-5,964	-2,319	-8,874	2,419	5,436	77	-1,455
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-1,083	15	361	38	-580	159	643
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/	24,932	-719	11,504	-20,527	4,166	-7,157	130
85	Inward direct investment, directional basis /5/	3,770	777	1,806	-1,496	275	-91	317
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	11,723	-1,467	4,351	-9,767	-1,329	-6,890	-5,546
89	Equity and investment fund shares	-9,507	-6,158	-4,940	771	-2,018	-1,097	4,719
90	Debt securities	21,231	4,691	9,291	-10,538	690	-5,793	-10,265
91	Short term	3,424	1,510	1,116	1,703	-494	-261	520
92	Long term	17,807	3,181	8,175	-12,241	1,184	-5,532	-10,785
93	Other investment liabilities	9,438	-29	5,347	-9,263	5,219	-176	5,358

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Singapore	Singapore	Singapore		Singapore		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	6,588	-709	4,435	-7,013	3,157	122	3,576
95	Loans	1,435	695	875	-1,801	2,258	-85	1,240
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	1,415	-16	37	-450	-197	-214	542
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/	-34,437	636	-16,793	21,979	-6,395	16,087	4,583
	Balances							
101	Balance on current account (line 1 less line 31) /9/	42,055	34,572	8,935	8,580	7,966	7,185	8,343
102	Balance on goods and services (line 2 less line 32)	18,999	17,480	4,407	4,832	4,359	3,977	4,311
103	Balance on goods (line 3 less line 33)	13,321	9,891	2,024	2,457	1,895	1,603	1,915
104	Balance on services (line 13 less line 42)	5,679	7,590	2,383	2,375	2,464	2,375	2,395
105	Balance on primary income (line 23 less line 52)	23,211	17,111	4,557	3,670	3,588	3,199	4,006
106	Balance on secondary income (line 30 less line 58)	-156	-19	-29	78	19	8	27
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/	42,055	34,572	8,935	8,580	7,966	7,185	8,343
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	7,617	35,209	-7,858	30,559	1,572	23,272	12,926

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Taiwan	Taiwan	Taiwan		Taiwan		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	43,795	42,520	10,468	10,805	10,063	10,324	10,970
2	Exports of goods and services	39,764	38,334	9,612	9,756	9,093	9,286	9,803
3	Goods	27,107	26,032	6,378	6,916	6,092	6,522	6,763
4	General merchandise	27,100	25,996	6,377	6,881	6,089	6,516	6,760
5	Foods, feeds, and beverages	3,172	2,950	668	774	665	694	764
6	Industrial supplies and materials	8,477	5,976	1,445	1,259	1,313	1,453	1,418
7	Capital goods except automotive	12,165	13,597	3,462	3,427	3,481	3,617	4,039
8	Automotive vehicles, parts, and engines	398	309	58	59	58	84	78
9	Consumer goods except food and automotive	1,464	1,334	316	344	277	304	292
10	Other general merchandise	1,424	1,830	429	1,017	294	365	170
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	8	36	(*)	35	3	6	2
13	Services	12,656	12,302	3,234	2,840	3,001	2,764	3,040
14	Maintenance and repair services n.i.e.	950	890	305	205	202	237	294
15	Transport	2,088	2,112	533	528	530	530	540
16	Travel (for all purposes including education) /1/	2,212	2,211	690	417	641	483	703
17	Insurance services	84	46	11	11	11	10	10
18	Financial services	545	597	161	150	169	167	164
19	Charges for the use of intellectual property n.i.e.	5,070	5,285	1,216	1,204	1,153	975	938
20	Telecommunications, computer, and information services	143	141	32	38	39	36	36
21	Other business services	1,061	594	128	151	169	142	140
22	Government goods and services n.i.e.	505	427	160	137	87	185	215
23	Primary income receipts	3,924	4,016	840	1,032	956	1,025	971
24	Investment income	3,902	3,992	834	1,026	950	1,019	965
25	Direct investment income, directional basis /2/	1,188	1,128	80	317	214	259	218
26	Portfolio investment income	2,659	2,792	742	671	721	745	732
27	Other investment income	55	72	12	38	15	15	15
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/	107	170	16	16	14	13	196
31	Imports of goods and services and income payments (debits)	60,810	63,234	15,806	15,531	15,138	15,736	16,000
32	Imports of goods and services	48,365	48,656	12,075	11,754	11,169	11,706	12,003
33	Goods	40,958	41,007	10,259	9,811	9,219	9,806	10,212
34	General merchandise	40,958	41,006	10,259	9,811	9,219	9,806	10,212
35	Foods, feeds, and beverages	409	420	103	102	96	117	117
36	Industrial supplies and materials	7,851	7,951	1,947	1,695	1,647	1,763	1,849
37	Capital goods except automotive	19,661	19,622	4,998	4,771	4,538	4,957	5,160
38	Automotive vehicles, parts, and engines	3,103	3,354	850	799	810	814	790
39	Consumer goods except food and automotive	8,417	8,115	1,974	2,010	1,774	1,760	1,908
40	Other general merchandise	1,517	1,544	386	434	354	396	388
41	Nonmonetary gold	(*)	1	(*)	0	0	(*)	0
42	Services	7,406	7,650	1,816	1,943	1,949	1,900	1,791
43	Maintenance and repair services n.i.e.	32	41	9	9	15	5	8
44	Transport	4,955	5,178	1,228	1,254	1,327	1,264	1,171
45	Travel (for all purposes including education) /1/	1,119	1,226	287	351	317	326	317
46	Insurance services	13	14	4	3	3	3	3
47	Financial services	128	138	37	33	33	35	36

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Taiwan	Taiwan	Taiwan		Taiwan		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	31	30	7	12	8	7	7
49	Telecommunications, computer, and information services	122	69	14	16	12	11	11
50	Other business services	848	881	216	250	218	234	226
51	Government goods and services n.i.e.	160	73	16	15	15	14	14
52	Primary income payments	11,934	14,240	3,639	3,725	3,866	3,978	3,908
53	Investment income	11,869	14,175	3,630	3,703	3,845	3,966	3,898
54	Direct investment income, directional basis /2/	618	555	149	85	146	142	-40
55	Portfolio investment income	11,193	13,551	3,465	3,598	3,661	3,790	3,900
56	Other investment income	58	69	17	20	38	35	39
57	Compensation of employees	65	65	9	22	22	12	9
58	Secondary income (current transfer) payments /3/	511	338	91	52	103	52	89
	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/	7,316	9,555	-3,930	2,085	-2,170	1,065	1,528
62	Outward direct investment, directional basis /5/	624	710	-378	-136	318	15	177
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	6,562	6,220	-2,878	1,930	-108	2,462	990
66	Equity and investment fund shares	6,734	6,300	-2,873	1,911	-83	2,489	1,007
67	Debt securities	-173	-79	-5	19	-25	-27	-17
68	Short term	-31	-9	-2	1	(*)	28	-20
69	Long term	-142	-71	-3	18	-26	-55	3
70	Other investment assets	131	2,624	-674	291	-2,380	-1,412	361
71	Currency and deposits	1,658	-1,473	1,491	-648	-698	-495	-42
72	Loans	-1,406	4,520	-1,971	1,028	-1,695	-914	413
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-121	-423	-194	-90	13	-3	-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/	40,059	62,799	25,865	5,646	14,757	11,885	12,057
85	Inward direct investment, directional basis /5/	1,388	849	273	201	-40	84	96
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	38,577	56,772	19,311	6,934	13,680	12,417	11,004
89	Equity and investment fund shares	5,214	4,523	2,308	753	1,280	2,728	4,013
90	Debt securities	33,362	52,249	17,004	6,181	12,400	9,689	6,991
91	Short term	-1,371	889	-191	271	817	220	-258
92	Long term	34,733	51,359	17,195	5,910	11,583	9,469	7,249
93	Other investment liabilities	95	5,178	6,281	-1,489	1,117	-616	957

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Taiwan	Taiwan	Taiwan		Taiwan		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	-416	4,173	4,283	-3,183	316	106	967
95	Loans	16	1,878	2,073	2,617	908	-446	3
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	495	-873	-76	-924	-106	-275	-13
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/	-15,729	-32,531	-24,458	1,165	-11,852	-5,408	-5,500
	Balances							
101	Balance on current account (line 1 less line 31) /9/	-17,015	-20,714	-5,338	-4,726	-5,075	-5,412	-5,030
102	Balance on goods and services (line 2 less line 32)	-8,601	-10,322	-2,464	-1,998	-2,076	-2,420	-2,200
103	Balance on goods (line 3 less line 33)	-13,851	-14,975	-3,881	-2,895	-3,127	-3,284	-3,449
104	Balance on services (line 13 less line 42)	5,250	4,653	1,418	897	1,052	864	1,249
105	Balance on primary income (line 23 less line 52)	-8,010	-10,224	-2,799	-2,693	-2,910	-2,953	-2,937
106	Balance on secondary income (line 30 less line 58)	-404	-167	-75	-36	-89	-39	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/	-17,015	-20,714	-5,338	-4,726	-5,075	-5,412	-5,030
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-32,743	-53,244	-29,796	-3,561	-16,927	-10,820	-10,529

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Other Asia and Pacific	Other Asia and Pacific	Other Asia and Pacific		Other Asia and Pacific		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	98,306	91,484	23,619	21,734	21,324	22,058	24,109
2	Exports of goods and services	83,510	79,292	20,496	18,894	18,618	19,091	21,248
3	Goods	58,133	54,976	13,949	13,488	12,866	13,338	14,937
4	General merchandise	57,504	54,681	13,919	13,396	12,842	13,315	14,911
5	Foods, feeds, and beverages	10,350	9,208	2,000	2,375	2,175	2,249	2,549
6	Industrial supplies and materials	11,874	11,435	2,837	2,559	2,739	3,091	3,986
7	Capital goods except automotive	28,428	27,432	7,415	7,018	6,328	6,156	6,685
8	Automotive vehicles, parts, and engines	1,511	1,580	410	368	386	490	429
9	Consumer goods except food and automotive	3,401	3,403	826	780	800	887	840
10	Other general merchandise	1,939	1,624	430	296	415	441	422
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	629	295	31	92	24	23	26
13	Services	25,377	24,316	6,547	5,406	5,752	5,753	6,311
14	Maintenance and repair services n.i.e.	1,000	798	201	213	244	225	340
15	Transport	1,758	1,442	346	327	358	472	351
16	Travel (for all purposes including education) /1/	7,218	7,735	2,293	1,658	2,076	1,861	2,426
17	Insurance services	287	260	92	30	65	56	57
18	Financial services	1,811	1,873	457	480	501	537	547
19	Charges for the use of intellectual property n.i.e.	2,258	2,316	574	596	509	585	589
20	Telecommunications, computer, and information services	917	889	221	204	229	247	249
21	Other business services	3,780	3,688	918	941	802	793	783
22	Government goods and services n.i.e.	6,348	5,314	1,445	959	968	977	969
23	Primary income receipts	14,368	11,812	2,989	2,793	2,601	2,842	2,779
24	Investment income	14,158	11,592	2,934	2,738	2,545	2,785	2,722
25	Direct investment income, directional basis /2/	8,171	5,590	1,324	1,312	1,137	1,284	1,296
26	Portfolio investment income	5,696	5,509	1,394	1,290	1,339	1,380	1,378
27	Other investment income	291	493	216	136	69	121	47
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	210	220	55	56	56	56	57
30	Secondary income (current transfer) receipts /3/	428	379	133	47	105	125	82
31	Imports of goods and services and income payments (debits)	182,153	195,905	50,489	48,192	48,389	50,361	52,613
32	Imports of goods and services	156,482	170,634	43,887	42,557	42,342	44,522	46,017
33	Goods	137,951	151,856	39,499	37,775	37,368	39,315	41,175
34	General merchandise	137,943	151,847	39,498	37,773	37,365	39,312	41,172
35	Foods, feeds, and beverages	15,719	15,308	3,790	3,575	3,578	3,958	4,059
36	Industrial supplies and materials	12,509	11,619	3,025	2,641	2,646	2,814	3,019
37	Capital goods except automotive	46,926	53,477	13,577	13,831	12,992	14,620	15,163
38	Automotive vehicles, parts, and engines	4,889	5,963	1,536	1,553	1,533	1,519	1,655
39	Consumer goods except food and automotive	55,693	63,418	17,062	15,622	16,072	15,811	16,704
40	Other general merchandise	2,207	2,063	507	551	543	591	571
41	Nonmonetary gold	8	10	2	2	3	3	3
42	Services	18,531	18,777	4,387	4,781	4,974	5,207	4,842
43	Maintenance and repair services n.i.e.	294	(D)	(D)	(D)	(D)	(D)	(D)
44	Transport	3,335	3,563	794	890	924	1,007	812
45	Travel (for all purposes including education) /1/	6,742	7,668	1,756	2,021	2,184	2,237	2,104
46	Insurance services	105	54	10	14	14	12	14
47	Financial services	408	463	116	118	163	121	125

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Other Asia and Pacific	Other Asia and Pacific	Other Asia and Pacific		Other Asia and Pacific		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	80	84	21	22	21	15	15
49	Telecommunications, computer, and information services	1,802	1,734	422	431	444	461	468
50	Other business services	3,076	(D)	(D)	(D)	(D)	(D)	(D)
51	Government goods and services n.i.e.	2,688	1,611	389	384	380	394	386
52	Primary income payments	4,614	4,582	1,152	1,208	1,219	1,214	1,249
53	Investment income	4,013	3,995	1,044	1,032	1,058	1,073	1,135
54	Direct investment income, directional basis /2/	101	-8	36	13	-24	-10	1
55	Portfolio investment income	3,756	3,816	953	972	1,009	1,010	1,051
56	Other investment income	156	187	55	48	73	73	84
57	Compensation of employees	601	587	109	175	161	141	113
58	Secondary income (current transfer) payments /3/	21,057	20,690	5,450	4,427	4,827	4,625	5,348
	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	57	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	23,678	-12,744	-13,180	-5,038	-1,564	-163	6,787
62	Outward direct investment, directional basis /5/	7,630	969	-52	-625	543	720	1,225
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	16,785	-12,011	-12,081	-3,732	-5,090	1,719	4,770
66	Equity and investment fund shares	9,099	-11,376	-5,937	-5,722	-4,277	197	1,881
67	Debt securities	7,686	-635	-6,144	1,989	-813	1,522	2,889
68	Short term	422	-1,572	-746	898	-1,131	512	-704
69	Long term	7,264	937	-5,398	1,091	318	1,010	3,593
70	Other investment assets	-737	-1,702	-1,047	-681	2,982	-2,602	793
71	Currency and deposits	-676	-450	-698	-249	-26	-11	448
72	Loans	291	-1,708	-383	-770	289	13	444
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-351	456	33	339	2,719	-2,604	-100
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/	-13,152	15,757	6,379	6,165	-7,019	15,202	5,240
85	Inward direct investment, directional basis /5/	3,058	781	9	41	-154	-181	337
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	-16,561	2,075	-5,997	15,194	-454	5,329	10,048
89	Equity and investment fund shares	2,411	-3,127	-786	484	-887	-195	2,711
90	Debt securities	-18,972	5,202	-5,211	14,710	433	5,524	7,337
91	Short term	-18,783	1,137	-3,029	8,034	55	4,707	2,745
92	Long term	-189	4,066	-2,182	6,676	378	817	4,592
93	Other investment liabilities	351	12,901	12,367	-9,071	-6,411	10,054	-5,145

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Other Asia and Pacific	Other Asia and Pacific	Other Asia and Pacific		Other Asia and Pacific		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	2,754	5,491	8,508	-6,908	-3,382	-378	1,424
95	Loans	-3,362	3,503	3,064	-2,732	-3,589	9,430	-6,326
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	958	3,907	794	569	560	1,003	-242
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	-3,271	2,629	1,204	168	4,268	3,626	5,186
100	Statistical discrepancy /8/ Statistical discrepancy /8/ Balances	117,407	78,549	8,515	15,423	36,844	16,563	35,238
101	Balance on current account (line 1 less line 31) /9/	-83,847	-104,421	-26,870	-26,458	-27,064	-28,303	-28,504
102	Balance on goods and services (line 2 less line 32)	-72,972	-91,341	-23,390	-23,663	-23,724	-25,431	-24,768
103	Balance on goods (line 3 less line 33)	-79,819	-96,880	-25,550	-24,288	-24,501	-25,977	-26,238
104	Balance on services (line 13 less line 42)	6,847	5,539	2,160	625	777	546	1,469
105	Balance on primary income (line 23 less line 52)	9,754	7,230	1,837	1,586	1,382	1,628	1,530
106	Balance on secondary income (line 30 less line 58)	-20,629	-20,310	-5,317	-4,381	-4,722	-4,500	-5,266
107	Balance on capital account (line 59 less line 60) /9/	0	0	0	0	-57	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-83,847	-104,421	-26,870	-26,458	-27,122	-28,303	-28,504
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	33,560	-25,872	-18,355	-11,035	9,722	-11,740	6,734

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Middle East	Middle East	Middle East		Middle East		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	120,140	113,909	28,315	28,437	27,515	25,931	27,554
2	Exports of goods and services	101,472	101,149	25,235	25,953	25,417	23,906	25,175
3	Goods	73,636	71,931	17,249	18,508	18,193	16,888	16,538
4	General merchandise	72,677	71,130	17,103	18,385	18,049	16,744	16,285
5	Foods, feeds, and beverages	4,306	4,057	833	978	1,044	1,027	918
6	Industrial supplies and materials	8,263	7,348	1,873	1,761	1,652	1,698	1,821
7	Capital goods except automotive	29,427	30,164	7,474	7,924	7,476	6,773	7,544
8	Automotive vehicles, parts, and engines	11,779	11,421	2,805	3,208	2,355	2,187	2,171
9	Consumer goods except food and automotive	12,939	11,823	2,464	2,924	2,816	3,079	2,372
10	Other general merchandise	5,963	6,318	1,654	1,590	2,705	1,981	1,458
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	959	801	146	123	145	144	254
13	Services	27,835	29,218	7,987	7,445	7,224	7,019	8,637
14	Maintenance and repair services n.i.e.	2,457	2,964	673	1,177	503	697	723
15	Transport	3,017	2,960	758	715	695	744	766
16	Travel (for all purposes including education) /1/	7,679	8,093	2,680	1,630	2,561	1,625	3,099
17	Insurance services	338	342	90	79	75	76	76
18	Financial services	2,426	2,566	622	638	616	607	605
19	Charges for the use of intellectual property n.i.e.	1,101	1,072	250	313	294	277	278
20	Telecommunications, computer, and information services	1,070	1,175	302	325	311	308	310
21	Other business services	6,008	5,482	1,313	1,454	1,343	1,395	1,377
22	Government goods and services n.i.e.	3,739	4,564	1,298	1,114	826	1,290	1,403
23	Primary income receipts	17,787	12,098	2,955	2,363	2,007	1,883	2,232
24	Investment income	17,581	11,884	2,901	2,309	1,952	1,828	2,176
25	Direct investment income, directional basis /2/	14,712	8,834	2,089	1,530	1,127	997	1,442
26	Portfolio investment income	2,620	2,738	706	707	709	688	666
27	Other investment income	249	313	107	72	116	143	68
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	206	213	54	54	54	55	55
30	Secondary income (current transfer) receipts /3/	881	662	124	121	92	142	147
31	Imports of goods and services and income payments (debits)	146,537	107,103	25,456	25,686	26,732	24,372	25,641
32	Imports of goods and services	121,173	80,815	19,454	19,102	17,110	18,864	20,201
33	Goods	105,209	64,356	15,237	14,952	12,985	14,445	15,842
34	General merchandise	105,205	64,348	15,234	14,948	12,981	14,433	15,831
35	Foods, feeds, and beverages	377	379	81	97	123	96	90
36	Industrial supplies and materials	80,041	37,361	9,008	8,233	6,876	8,054	9,470
37	Capital goods except automotive	5,421	6,120	1,539	1,616	1,317	1,491	1,510
38	Automotive vehicles, parts, and engines	105	115	30	26	40	31	27
39	Consumer goods except food and automotive	16,741	17,591	3,872	4,289	3,845	4,163	4,164
40	Other general merchandise	2,520	2,782	704	688	780	599	571
41	Nonmonetary gold	4	8	3	4	4	12	11
42	Services	15,964	16,460	4,217	4,151	4,124	4,419	4,359
43	Maintenance and repair services n.i.e.	60	37	9	7	15	14	14
44	Transport	4,682	4,790	1,165	1,167	1,183	1,290	1,179
45	Travel (for all purposes including education) /1/	3,092	3,273	911	810	754	906	996
46	Insurance services	66	50	19	10	8	11	11
47	Financial services	353	399	108	96	107	105	102

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Middle East	Middle East	Middle East		Middle East		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	316	379	93	86	78	81	82
49	Telecommunications, computer, and information services	854	891	201	238	273	258	263
50	Other business services	3,375	3,530	920	967	958	1,017	994
51	Government goods and services n.i.e.	3,166	3,111	791	770	748	736	718
52	Primary income payments	13,342	14,158	3,493	3,557	3,899	3,741	3,627
53	Investment income	13,013	13,774	3,428	3,413	3,762	3,640	3,550
54	Direct investment income, directional basis /2/	303	578	154	192	343	365	318
55	Portfolio investment income	12,407	12,865	3,189	3,134	3,304	3,147	3,099
56	Other investment income	304	331	85	87	115	128	133
57	Compensation of employees	329	384	65	144	137	101	77
58	Secondary income (current transfer) payments /3/	12,022	12,130	2,508	3,027	5,723	1,768	1,813
	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/	9,867	1,652	1,852	-5,307	-574	6,075	1,950
62	Outward direct investment, directional basis /5/	4,768	2,942	842	-541	612	1,598	275
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	5,533	-1,924	-925	1,360	-1,424	2,422	341
66	Equity and investment fund shares	3,583	-970	-312	2,368	-1,237	-84	-75
67	Debt securities	1,950	-953	-613	-1,008	-187	2,506	417
68	Short term	1,365	-376	308	-264	78	301	-449
69	Long term	585	-578	-921	-744	-265	2,205	865
70	Other investment assets	-433	633	1,935	-6,125	237	2,054	1,333
71	Currency and deposits	-3,710	844	1,208	-521	-179	1,687	-1,050
72	Loans	4,123	-39	1,112	-5,972	1,146	492	1,895
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-846	-172	-385	367	-730	-124	488
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/	51,256	-17,642	-14,118	4,130	-26,824	-24,855	3,593
85	Inward direct investment, directional basis /5/	-1,591	2,227	-48	461	295	227	79
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	38,749	-21,866	-17,347	6,358	-24,479	-21,493	5,818
89	Equity and investment fund shares	-21,307	-38,579	-10,976	-5,238	3,922	-8,119	818
90	Debt securities	60,056	16,712	-6,371	11,596	-28,400	-13,374	5,000
91	Short term	-11,442	-6,702	-14,367	4,303	-12,390	-1,362	8,332
92	Long term	71,498	23,415	7,997	7,292	-16,011	-12,012	-3,332
93	Other investment liabilities	14,098	1,998	3,277	-2,689	-2,640	-3,589	-2,304

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Middle East	Middle East	Middle East		Middle East		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	5,517	-723	-224	-5,792	-4,341	2,056	-838
95	Loans	-758	-4,257	443	2,319	325	-7,110	-537
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	9,339	6,977	3,058	784	1,377	1,466	-930
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/	-14,992	12,487	13,111	-12,187	25,466	29,370	-3,556
	Balances							
101	Balance on current account (line 1 less line 31) /9/	-26,397	6,806	2,859	2,751	784	1,559	1,912
102	Balance on goods and services (line 2 less line 32)	-19,701	20,334	5,781	6,851	8,308	5,042	4,974
103	Balance on goods (line 3 less line 33)	-31,573	7,575	2,012	3,556	5,208	2,443	696
104	Balance on services (line 13 less line 42)	11,872	12,759	3,769	3,294	3,100	2,599	4,278
105	Balance on primary income (line 23 less line 52)	4,445	-2,060	-538	-1,194	-1,892	-1,858	-1,395
106	Balance on secondary income (line 30 less line 58)	-11,141	-11,468	-2,384	-2,906	-5,631	-1,626	-1,666
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/	-26,397	6,806	2,859	2,751	784	1,559	1,912
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-41,389	19,294	15,970	-9,436	26,250	30,930	-1,644

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Africa	Africa	Africa		Africa		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	61,192	47,797	12,209	11,634	8,756	9,508	10,464
2	Exports of goods and services	52,192	42,042	10,541	10,413	8,361	8,912	9,505
3	Goods	37,675	27,476	6,521	6,890	4,935	5,553	5,625
4	General merchandise	37,673	27,476	6,521	6,890	4,935	5,553	5,625
5	Foods, feeds, and beverages	4,631	3,303	758	689	639	877	870
6	Industrial supplies and materials	11,368	6,892	1,770	1,431	1,311	1,282	1,163
7	Capital goods except automotive	15,243	11,630	2,824	2,786	2,034	2,308	2,688
8	Automotive vehicles, parts, and engines	3,386	2,390	589	580	455	475	379
9	Consumer goods except food and automotive	1,959	1,684	400	406	330	399	335
10	Other general merchandise	1,087	1,577	179	999	166	211	189
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	(*)	(*)	(*)	(*)	(*)	(*)
13	Services	14,518	14,566	4,020	3,523	3,427	3,359	3,880
14	Maintenance and repair services n.i.e.	821	937	260	238	164	201	212
15	Transport	1,398	1,345	371	338	306	364	347
16	Travel (for all purposes including education) /1/	4,303	4,490	1,435	955	1,203	994	1,540
17	Insurance services	99	110	27	27	23	30	31
18	Financial services	992	1,060	266	269	272	266	271
19	Charges for the use of intellectual property n.i.e.	1,187	1,159	272	313	252	277	276
20	Telecommunications, computer, and information services	743	691	173	194	172	155	156
21	Other business services	4,175	3,833	992	991	859	856	846
22	Government goods and services n.i.e.	800	940	224	199	174	217	202
23	Primary income receipts	8,821	5,537	1,612	1,165	345	539	901
24	Investment income	8,714	5,420	1,582	1,136	315	509	871
25	Direct investment income, directional basis /2/	5,529	2,103	709	364	-461	-269	69
26	Portfolio investment income	2,860	3,027	802	715	702	714	711
27	Other investment income	326	289	71	57	74	64	91
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	107	118	29	29	30	30	30
30	Secondary income (current transfer) receipts /3/	179	217	56	55	50	57	58
31	Imports of goods and services and income payments (debits)	64,601	56,700	16,119	12,920	12,592	14,307	14,389
32	Imports of goods and services	43,272	33,831	9,127	8,057	7,613	9,174	9,188
33	Goods	34,899	25,591	6,923	6,082	5,787	6,859	6,882
34	General merchandise	34,528	25,521	6,905	6,062	5,777	6,849	6,867
35	Foods, feeds, and beverages	2,429	2,740	589	628	813	629	583
36	Industrial supplies and materials	24,650	15,603	4,369	3,520	3,245	4,194	4,606
37	Capital goods except automotive	530	541	124	136	134	138	112
38	Automotive vehicles, parts, and engines	1,790	1,965	547	658	491	571	453
39	Consumer goods except food and automotive	4,622	3,982	1,061	980	972	1,191	981
40	Other general merchandise	507	689	216	141	122	127	131
41	Nonmonetary gold	371	70	18	20	10	10	15
42	Services	8,373	8,239	2,204	1,975	1,825	2,315	2,306
43	Maintenance and repair services n.i.e.	25	11	4	3	2	1	1
44	Transport	1,303	1,350	313	338	342	374	325
45	Travel (for all purposes including education) /1/	3,786	3,822	1,155	888	782	1,114	1,178
46	Insurance services	42	48	9	11	12	10	10
47	Financial services	241	268	78	70	61	56	57

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Africa	Africa	Africa		Africa		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	38	54	18	8	7	11	11
49	Telecommunications, computer, and information services	317	250	64	61	60	55	55
50	Other business services	2,017	1,893	448	472	443	542	519
51	Government goods and services n.i.e.	603	542	115	125	115	152	149
52	Primary income payments	1,431	1,517	370	410	441	454	429
53	Investment income	994	1,064	274	269	322	337	330
54	Direct investment income, directional basis /2/	-56	-48	-9	-14	24	50	46
55	Portfolio investment income	953	1,002	256	252	256	242	233
56	Other investment income	96	110	28	31	43	45	51
57	Compensation of employees	438	454	96	141	118	117	99
58	Secondary income (current transfer) payments /3/	19,898	21,352	6,622	4,454	4,539	4,680	4,772
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	20	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/	17,722	-2,720	2,821	-6,334	-3,884	641	9,895
62	Outward direct investment, directional basis /5/	2,393	101	1,538	-997	-376	-1,127	1,924
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	11,951	1,065	1,445	-6,757	-4,264	558	4,036
66	Equity and investment fund shares	9,217	4,154	3,558	-3,319	-4,156	839	1,457
67	Debt securities	2,735	-3,090	-2,113	-3,438	-108	-280	2,579
68	Short term	-270	-607	1,140	-1,817	-33	-7	-9
69	Long term	3,005	-2,482	-3,253	-1,621	-75	-273	2,588
70	Other investment assets	3,378	-3,885	-162	1,420	756	1,209	3,935
71	Currency and deposits	-172	917	146	888	1,142	795	1,507
72	Loans	3,159	-4,567	-287	471	-311	105	2,268
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	391	-234	-22	61	-75	309	160
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/	2,570	7,472	-7,357	621	-5,932	-1,360	-857
85	Inward direct investment, directional basis /5/	507	519	-299	170	-18	40	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	806	3,194	198	324	-3,850	-1,577	-1,679
89	Equity and investment fund shares	5,334	203	-1,557	642	-303	-277	-517
90	Debt securities	-4,527	2,991	1,756	-318	-3,547	-1,300	-1,162
91	Short term	759	55	258	-181	-429	-31	952
92	Long term	-5,286	2,936	1,497	-137	-3,117	-1,269	-2,114
93	Other investment liabilities	1,257	3,760	-7,256	127	-2,063	177	716

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Africa	Africa	Africa		Africa		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	160	2,532	-569	1,651	86	-104	1,239
95	Loans	612	1,627	-6,606	-1,508	-2,342	384	-115
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	484	-400	-81	-16	193	-102	-407
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	2,415	118	-20	-288	-505	176	171
	Statistical discrepancy							
100	Statistical discrepancy /8/	20,997	-1,171	14,068	-5,956	5,378	6,975	14,848
	Balances							
101	Balance on current account (line 1 less line 31) /9/	-3,410	-8,904	-3,910	-1,287	-3,836	-4,799	-3,925
102	Balance on goods and services (line 2 less line 32)	8,921	8,212	1,414	2,356	749	-261	318
103	Balance on goods (line 3 less line 33)	2,776	1,885	-402	808	-853	-1,306	-1,257
104	Balance on services (line 13 less line 42)	6,145	6,327	1,816	1,548	1,601	1,045	1,575
105	Balance on primary income (line 23 less line 52)	7,389	4,020	1,242	756	-96	85	472
106	Balance on secondary income (line 30 less line 58)	-19,720	-21,135	-6,566	-4,399	-4,489	-4,623	-4,715
107	Balance on capital account (line 59 less line 60) /9/	-20	0	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-3,429	-8,904	-3,910	-1,287	-3,836	-4,799	-3,925
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	17,567	-10,074	10,158	-7,243	1,542	2,176	10,923

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		South Africa	South Africa	South Africa		South Africa		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	12,090	11,099	2,818	2,693	2,227	2,350	2,395
2	Exports of goods and services	9,494	8,672	2,147	2,260	1,784	1,922	1,859
3	Goods	6,432	5,488	1,369	1,330	1,102	1,161	1,117
4	General merchandise	6,431	5,488	1,369	1,330	1,102	1,161	1,117
5	Foods, feeds, and beverages	203	162	44	41	63	103	65
6	Industrial supplies and materials	1,389	1,338	315	298	257	266	284
7	Capital goods except automotive	3,154	2,509	627	651	495	475	454
8	Automotive vehicles, parts, and engines	737	590	144	136	116	122	123
9	Consumer goods except food and automotive	664	641	174	147	118	141	141
10	Other general merchandise	284	249	64	57	51	54	51
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
13	Services	3,062	3,184	778	930	682	761	742
14	Maintenance and repair services n.i.e.	46	44	16	8	6	11	9
15	Transport	405	392	97	111	68	125	90
16	Travel (for all purposes including education) /1/	638	671	187	172	143	164	182
17	Insurance services	45	48	11	10	9	12	12
18	Financial services	330	340	82	83	82	74	75
19	Charges for the use of intellectual property n.i.e.	777	743	174	186	162	181	182
20	Telecommunications, computer, and information services	249	278	71	87	68	47	48
21	Other business services	504	640	134	267	138	138	136
22	Government goods and services n.i.e.	68	27	6	7	6	8	6
23	Primary income receipts	2,531	2,355	654	418	428	409	518
24	Investment income	2,524	2,348	653	416	427	407	516
25	Direct investment income, directional basis /2/	542	402	134	-20	4	-47	55
26	Portfolio investment income	1,965	1,925	514	430	418	448	455
27	Other investment income	18	20	4	6	5	6	6
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/	65	73	17	16	14	18	18
31	Imports of goods and services and income payments (debits)	11,058	10,105	2,631	2,525	2,181	2,609	2,512
32	Imports of goods and services	10,000	8,912	2,328	2,233	1,866	2,276	2,163
33	Goods	8,388	7,350	1,899	1,857	1,504	1,790	1,661
34	General merchandise	8,033	7,285	1,882	1,840	1,494	1,781	1,652
35	Foods, feeds, and beverages	271	285	124	70	57	56	93
36	Industrial supplies and materials	4,236	3,746	866	779	702	772	896
37	Capital goods except automotive	259	250	54	65	56	56	49
38	Automotive vehicles, parts, and engines	1,726	1,891	521	641	467	553	433
39	Consumer goods except food and automotive	1,396	910	225	241	188	316	151
40	Other general merchandise	145	203	91	44	24	28	30
41	Nonmonetary gold	354	64	17	17	10	9	10
42	Services	1,612	1,563	429	376	362	485	501
43	Maintenance and repair services n.i.e.	1	1	(*)	(*)	(*)	(*)	(*)
44	Transport	271	256	70	59	64	67	73
45	Travel (for all purposes including education) /1/	717	739	222	171	157	224	240
46	Insurance services	1	-1	-2	-1	(*)	-1	-1
47	Financial services	93	98	31	21	23	19	20

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		South Africa	South Africa	South Africa		South Africa		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	8	9	5	2	1	2	2
49	Telecommunications, computer, and information services	40	37	10	10	9	8	8
50	Other business services	459	405	88	107	101	159	153
51	Government goods and services n.i.e.	22	20	5	6	5	6	6
52	Primary income payments	387	571	140	151	164	188	172
53	Investment income	285	471	113	123	142	163	146
54	Direct investment income, directional basis /2/	-127	35	1	10	(D)	(D)	(D)
55	Portfolio investment income	395	419	108	108	107	102	101
56	Other investment income	17	18	4	5	(D)	(D)	(D)
57	Compensation of employees	102	99	27	28	21	25	26
58	Secondary income (current transfer) payments /3/	671	622	164	142	151	145	177
	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/	1,233	-4,327	-969	-8,053	-1,223	3,419	3,637
62	Outward direct investment, directional basis /5/	27	-182	244	-458	-51	-224	-32
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	899	-4,540	-1,591	-7,688	-1,202	3,811	3,208
66	Equity and investment fund shares	723	-1,224	-936	-4,046	-1,331	3,223	1,704
67	Debt securities	176	-3,316	-655	-3,642	129	588	1,504
68	Short term	421	-443	964	-1,616	1	3	-3
69	Long term	-245	-2,873	-1,619	-2,027	128	585	1,507
70	Other investment assets	307	394	378	94	30	-168	461
71	Currency and deposits	-78	26	107	-34	96	-98	139
72	Loans	316	388	259	103	-35	-125	306
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	69	-20	12	24	-31	54	16
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/	3,070	2,637	246	-267	-1,076	-288	-552
85	Inward direct investment, directional basis /5/	107	573	-143	19	92	34	40
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	2,078	1,461	1,207	-488	-1,563	132	-576
89	Equity and investment fund shares	3,095	458	141	86	20	-68	286
90	Debt securities	-1,017	1,003	1,066	-574	-1,584	200	-862
91	Short term	34	79	-297	-42	-3	-97	223
92	Long term	-1,051	925	1,364	-533	-1,580	297	-1,085
93	Other investment liabilities	885	603	-818	202	396	-454	-16

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		South Africa	South Africa	South Africa		South Africa		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	689	731	-522	282	325	-376	-18
95	Loans	41	-5	-248	-52	70	-73	13
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	155	-123	-48	-28	1	-5	-11
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/	-2,869	-7,958	-1,402	-7,955	-193	3,966	4,305
	Balances							
101	Balance on current account (line 1 less line 31) /9/	1,033	994	187	168	46	-260	-117
102	Balance on goods and services (line 2 less line 32)	-505	-241	-181	27	-81	-353	-304
103	Balance on goods (line 3 less line 33)	-1,956	-1,861	-531	-527	-402	-629	-544
104	Balance on services (line 13 less line 42)	1,450	1,621	350	554	320	276	240
105	Balance on primary income (line 23 less line 52)	2,144	1,784	515	267	265	221	346
106	Balance on secondary income (line 30 less line 58)	-606	-550	-147	-126	-137	-127	-159
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/	1,033	994	187	168	46	-260	-117
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-1,836	-6,964	-1,215	-7,786	-147	3,707	4,188

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Other Africa	Other Africa	Other Africa		Other Africa		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	49,102	36,697	9,391	8,941	6,529	7,159	8,069
2	Exports of goods and services	42,698	33,371	8,394	8,154	6,577	6,990	7,647
3	Goods	31,243	21,988	5,152	5,560	3,832	4,392	4,508
4	General merchandise	31,243	21,988	5,152	5,560	3,832	4,392	4,508
5	Foods, feeds, and beverages	4,428	3,142	714	648	576	774	804
6	Industrial supplies and materials	9,979	5,554	1,455	1,133	1,053	1,016	879
7	Capital goods except automotive	12,089	9,121	2,197	2,135	1,538	1,833	2,234
8	Automotive vehicles, parts, and engines	2,649	1,800	445	443	339	354	257
9	Consumer goods except food and automotive	1,295	1,043	226	259	212	258	194
10	Other general merchandise	803	1,328	115	942	114	158	139
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	11,455	11,383	3,242	2,593	2,745	2,598	3,139
14	Maintenance and repair services n.i.e.	776	892	245	231	159	190	203
15	Transport	993	954	274	227	238	239	257
16	Travel (for all purposes including education) /1/	3,666	3,819	1,248	783	1,060	830	1,358
17	Insurance services	54	62	16	17	15	18	18
18	Financial services	662	720	184	185	190	192	196
19	Charges for the use of intellectual property n.i.e.	410	417	98	127	90	95	94
20	Telecommunications, computer, and information services	494	413	101	107	104	108	108
21	Other business services	3,671	3,193	858	724	721	718	709
22	Government goods and services n.i.e.	732	912	218	193	168	209	195
23	Primary income receipts	6,290	3,182	957	748	-83	130	383
24	Investment income	6,189	3,072	930	720	-111	102	355
25	Direct investment income, directional basis /2/	4,987	1,701	575	384	-465	-223	14
26	Portfolio investment income	895	1,102	288	286	285	266	256
27	Other investment income	308	269	67	51	69	58	85
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	100	110	28	28	28	28	28
30	Secondary income (current transfer) receipts /3/	114	144	39	39	36	39	39
31	Imports of goods and services and income payments (debits)	53,544	46,595	13,487	10,395	10,411	11,698	11,877
32	Imports of goods and services	33,272	24,918	6,799	5,824	5,747	6,898	7,025
33	Goods	26,511	18,242	5,023	4,225	4,283	5,069	5,221
34	General merchandise	26,494	18,236	5,022	4,223	4,282	5,068	5,215
35	Foods, feeds, and beverages	2,158	2,455	464	558	756	573	490
36	Industrial supplies and materials	20,414	11,858	3,502	2,741	2,543	3,422	3,710
37	Capital goods except automotive	271	291	70	70	78	82	63
38	Automotive vehicles, parts, and engines	64	74	26	17	24	18	20
39	Consumer goods except food and automotive	3,226	3,072	836	740	783	875	830
40	Other general merchandise	361	486	124	97	98	99	101
41	Nonmonetary gold	17	6	1	2	1	1	5
42	Services	6,761	6,677	1,776	1,599	1,464	1,829	1,804
43	Maintenance and repair services n.i.e.	24	11	4	3	2	1	1
44	Transport	1,032	1,094	243	279	278	307	252
45	Travel (for all purposes including education) /1/	3,069	3,084	932	716	625	890	938
46	Insurance services	42	49	12	11	13	11	11
47	Financial services	148	170	47	49	38	36	38

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Other Africa	Other Africa	Other Africa		Other Africa		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	30	45	14	6	6	9	9
49	Telecommunications, computer, and information services	277	213	54	51	51	47	47
50	Other business services	1,558	1,489	360	365	341	382	366
51	Government goods and services n.i.e.	581	522	110	119	110	146	143
52	Primary income payments	1,044	947	230	259	277	266	258
53	Investment income	709	592	161	146	180	174	185
54	Direct investment income, directional basis /2/	71	-83	-9	-25	(D)	(D)	(D)
55	Portfolio investment income	559	584	147	145	148	139	133
56	Other investment income	79	92	23	26	(D)	(D)	(D)
57	Compensation of employees	336	354	69	113	97	92	73
58	Secondary income (current transfer) payments /3/	19,227	20,730	6,458	4,312	4,388	4,534	4,595
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	20	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/	16,489	1,607	3,789	1,719	-2,662	-2,778	6,258
62	Outward direct investment, directional basis /5/	2,366	282	1,294	-538	-325	-903	1,956
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	11,052	5,604	3,036	931	-3,062	-3,252	828
66	Equity and investment fund shares	8,494	5,378	4,493	727	-2,825	-2,384	-247
67	Debt securities	2,559	227	-1,458	204	-236	-868	1,075
68	Short term	-691	-164	176	-201	-34	-11	-6
69	Long term	3,250	391	-1,634	405	-203	-858	1,081
70	Other investment assets	3,071	-4,279	-540	1,327	726	1,378	3,474
71	Currency and deposits	-94	891	39	922	1,046	893	1,368
72	Loans	2,843	-4,956	-546	368	-276	230	1,962
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	322	-214	-34	36	-44	255	144
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/	-500	4,835	-7,604	888	-4,856	-1,072	-305
85	Inward direct investment, directional basis /5/	400	-54	-156	151	-110	6	65
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	-1,271	1,733	-1,009	813	-2,287	-1,709	-1,103
89	Equity and investment fund shares	2,239	-254	-1,698	556	-323	-209	-803
90	Debt securities	-3,510	1,987	689	257	-1,963	-1,500	-300
91	Short term	725	-24	555	-139	-426	65	729
92	Long term	-4,235	2,011	134	396	-1,537	-1,565	-1,028
93	Other investment liabilities	371	3,156	-6,438	-75	-2,460	632	732

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Other Africa	Other Africa	Other Africa		Other Africa		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	-529	1,801	-47	1,369	-239	271	1,257
95	Loans	571	1,632	-6,358	-1,456	-2,412	457	-128
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	329	-277	-33	12	192	-97	-396
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	2,415	118	-20	-288	-505	176	171
	Statistical discrepancy							
100	Statistical discrepancy /8/	23,866	6,788	15,470	1,998	5,572	3,009	10,543
	Balances							
101	Balance on current account (line 1 less line 31) /9/	-4,442	-9,898	-4,097	-1,455	-3,882	-4,539	-3,809
102	Balance on goods and services (line 2 less line 32)	9,426	8,452	1,595	2,329	830	92	622
103	Balance on goods (line 3 less line 33)	4,732	3,746	129	1,335	-451	-677	-713
104	Balance on services (line 13 less line 42)	4,695	4,706	1,466	994	1,281	769	1,335
105	Balance on primary income (line 23 less line 52)	5,246	2,236	727	489	-360	-136	126
106	Balance on secondary income (line 30 less line 58)	-19,114	-20,586	-6,419	-4,273	-4,352	-4,495	-4,556
107	Balance on capital account (line 59 less line 60) /9/	-20	0	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-4,462	-9,898	-4,097	-1,455	-3,882	-4,539	-3,809
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	19,404	-3,110	11,373	544	1,690	-1,530	6,734

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		International organizations and unallocated /12/	International organizations and unallocated /12/	International organizations and unallocated /12/	International organizations and unallocated /12/			
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	99,214	102,057	25,757	25,757	26,601	26,444	26,496
2	Exports of goods and services	2,949	2,808	715	715	762	688	698
3	Goods	299	259	74	63	50	50	53
4	General merchandise	0	0	0	0	0	0	0
5	Foods, feeds, and beverages	(*)	0	0	0	0	0	0
6	Industrial supplies and materials	(*)	0	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	299	259	74	63	50	50	53
12	Nonmonetary gold	0	0	0	0	0	0	0
13	Services	2,651	2,549	641	652	711	638	645
14	Maintenance and repair services n.i.e.	31	34	4	4	5	5	6
15	Transport	60	60	15	15	15	15	15
16	Travel (for all purposes including education) /1/	0	0	0	0	0	0	0
17	Insurance services	95	58	16	20	20	20	20
18	Financial services	69	34	7	17	5	2	2
19	Charges for the use of intellectual property n.i.e.	6	(*)	0	0	(*)	(*)	(*)
20	Telecommunications, computer, and information services	(*)	(*)	0	0	0	0	0
21	Other business services	7	7	1	1	3	1	1
22	Government goods and services n.i.e.	2,382	2,356	598	594	663	595	602
23	Primary income receipts	76,076	77,748	19,604	19,721	20,183	20,303	20,343
24	Investment income	71,573	72,980	18,401	18,514	18,977	19,099	19,139
25	Direct investment income, directional basis /2/	29,952	30,203	7,443	7,850	7,786	8,004	8,029
26	Portfolio investment income	41,526	42,734	10,946	10,651	11,176	11,080	11,100
27	Other investment income	34	18	6	7	9	10	8
28	Reserve asset income	60	24	6	6	6	5	3
29	Compensation of employees	4,503	4,768	1,202	1,208	1,206	1,204	1,204
30	Secondary income (current transfer) receipts /3/	20,189	21,501	5,439	5,320	5,656	5,453	5,456
31	Imports of goods and services and income payments (debits)	93,463	93,841	25,129	23,930	24,330	24,896	29,010
32	Imports of goods and services	1,262	223	58	49	50	51	1,281
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	1,262	223	58	49	50	51	1,281
43	Maintenance and repair services n.i.e.	0	0	0	0	0	0	0
44	Transport	189	194	50	48	46	45	45
45	Travel (for all purposes including education) /1/	0	0	0	0	0	0	0
46	Insurance services	10	-2	1	-4	-1	-1	-1
47	Financial services	33	5	1	1	1	2	2

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		International organizations and unallocated /12/	International organizations and unallocated /12/	International organizations and unallocated /12/		International organizations and unallocated /12/		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	1,030	21	6	4	(*)	5	1,235
49	Telecommunications, computer, and information services	0	0	0	0	0	0	0
50	Other business services	1	(*)	0	0	4	(*)	(*)
51	Government goods and services n.i.e.	(*)	6	0	0	0	0	0
52	Primary income payments	29,208	31,577	7,881	8,138	8,383	8,377	8,371
53	Investment income	29,208	31,577	7,881	8,138	8,383	8,377	8,371
54	Direct investment income, directional basis /2/	14,561	15,767	3,862	4,285	4,190	4,407	4,436
55	Portfolio investment income	14,552	15,740	4,001	3,833	4,163	3,941	3,904
56	Other investment income	94	70	18	20	30	29	31
57	Compensation of employees	0	0	0	0	0	0	0
58	Secondary income (current transfer) payments /3/	62,993	62,041	17,190	15,743	15,896	16,468	19,358
	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/	44,722	46,646	18,719	1,315	-5,809	27,839	24,321
62	Outward direct investment, directional basis /5/	51,158	45,469	11,430	1,551	-4,683	35,811	14,792
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	1,912	1,480	3,385	1,021	-105	-6,431	4,606
66	Equity and investment fund shares	-55	69	-32	-21	67	66	-46
67	Debt securities	1,968	1,411	3,416	1,042	-172	-6,496	4,652
68	Short term	-3,507	3,820	3,962	788	-1,147	-6,026	1,454
69	Long term	5,474	-2,409	-546	254	974	-470	3,198
70	Other investment assets	-4,523	6,179	4,217	-211	192	-1,715	3,271
71	Currency and deposits	-5,106	5,384	5,294	-156	-1,725	-616	3,471
72	Loans	578	750	-1,083	-99	1,947	-1,081	-201
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	4	44	6	44	-30	-18	(*)
75	Reserve assets	-3,825	-6,481	-313	-1,045	-1,213	174	1,651
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	23	9	2	2	2	(*)	2
78	Reserve position in the International Monetary Fund	-3,849	-6,485	-314	-1,046	-1,214	175	1,654
79	Other reserve assets	1	-5	-1	-1	-1	-2	-4
80	Currency and deposits	1	-5	-1	-1	-1	-2	-4
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/	87,121	85,850	18,761	21,036	2,572	30,779	16,778
85	Inward direct investment, directional basis /5/	35,767	31,033	7,849	-2,014	-8,279	32,214	11,199
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	-12,283	3,078	815	629	3,174	-7,581	-7,000
89	Equity and investment fund shares	69	-54	50	-150	26	-561	-96
90	Debt securities	-12,351	3,131	765	780	3,148	-7,020	-6,904
91	Short term	635	1,314	1,478	292	4,247	-1,150	-706
92	Long term	-12,986	1,817	-714	488	-1,099	-5,869	-6,198
93	Other investment liabilities	63,637	51,740	10,097	22,421	7,676	6,145	12,578

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		International organizations and unallocated /12/	International organizations and unallocated /12/	International organizations and unallocated /12/		International organizations and unallocated /12/		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	59,295	163,896	35,289	62,340	24,617	26,384	1,732
95	Loans	3,922	-112,699	-25,500	-39,980	-17,268	-20,782	10,678
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	420	542	308	60	327	544	169
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	516	828	143	76	115	52	274
	Statistical discrepancy							
100	Statistical discrepancy /8/	-47,635	-46,591	-528	-21,472	-10,537	-4,435	10,331
	Balances							
101	Balance on current account (line 1 less line 31) /9/	5,752	8,215	628	1,827	2,271	1,548	-2,514
102	Balance on goods and services (line 2 less line 32)	1,687	2,584	657	666	712	637	-583
103	Balance on goods (line 3 less line 33)	299	259	74	63	50	50	53
104	Balance on services (line 13 less line 42)	1,389	2,325	583	603	661	587	-636
105	Balance on primary income (line 23 less line 52)	46,868	46,171	11,723	11,583	11,800	11,926	11,972
106	Balance on secondary income (line 30 less line 58)	-42,804	-40,540	-11,751	-10,423	-10,240	-11,015	-13,902
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/	5,752	8,215	628	1,827	2,271	1,548	-2,514
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-41,884	-38,376	101	-19,645	-8,266	-2,887	7,817

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Members of OPEC	Members of OPEC	Members of OPEC		Members of OPEC		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
Current account								
1	Exports of goods and services and income receipts (credits)	134,176	120,137	31,138	29,608	30,142	27,818	30,368
2	Exports of goods and services	115,354	108,176	28,216	27,104	27,882	25,296	27,603
3	Goods	81,600	73,135	18,500	18,074	19,084	17,074	17,219
4	General merchandise	80,756	72,449	18,387	17,972	18,950	16,941	16,976
5	Foods, feeds, and beverages	6,139	5,107	1,274	1,076	1,481	1,798	1,794
6	Industrial supplies and materials	18,756	14,033	3,632	3,147	3,017	3,012	3,190
7	Capital goods except automotive	33,431	30,781	7,940	7,848	8,238	7,015	7,599
8	Automotive vehicles, parts, and engines	11,738	10,855	2,721	3,001	2,130	2,011	1,977
9	Consumer goods except food and automotive	6,607	6,440	1,389	1,620	1,580	1,398	1,239
10	Other general merchandise	4,086	5,234	1,431	1,280	2,503	1,706	1,177
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	844	686	112	102	134	133	243
13	Services	33,753	35,041	9,716	9,030	8,798	8,222	10,384
14	Maintenance and repair services n.i.e.	2,629	3,023	679	1,192	474	765	796
15	Transport	3,444	3,305	885	900	723	724	831
16	Travel (for all purposes including education) /1/	11,469	12,184	3,937	2,785	3,546	2,393	4,270
17	Insurance services	345	381	102	83	82	78	79
18	Financial services	2,350	2,515	601	603	653	653	657
19	Charges for the use of intellectual property n.i.e.	1,371	1,586	424	488	530	355	370
20	Telecommunications, computer, and information services	2,043	2,153	549	549	560	579	584
21	Other business services	6,776	5,689	1,341	1,409	1,452	1,486	1,466
22	Government goods and services n.i.e.	3,328	4,204	1,199	1,022	778	1,189	1,331
23	Primary income receipts	17,946	11,261	2,784	2,383	2,164	2,386	2,622
24	Investment income	17,748	11,054	2,732	2,331	2,108	2,329	2,565
25	Direct investment income, directional basis /2/	16,345	9,776	2,374	2,031	1,378	1,535	1,702
26	Portfolio investment income	1,110	925	240	224	588	616	650
27	Other investment income	293	353	118	76	142	178	214
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	198	207	52	52	56	57	57
30	Secondary income (current transfer) receipts /3/	875	700	139	121	96	137	142
31	Imports of goods and services and income payments (debits)	160,860	96,465	24,643	21,658	25,894	26,220	28,891
32	Imports of goods and services	143,409	77,245	19,573	17,360	19,501	21,754	24,191
33	Goods	133,492	66,995	16,973	14,781	16,882	18,956	21,423
34	General merchandise	132,470	66,324	16,850	14,676	16,794	18,886	21,362
35	Foods, feeds, and beverages	2,198	2,013	460	493	1,318	1,204	1,347
36	Industrial supplies and materials	127,702	61,412	15,688	13,560	11,452	13,802	16,380
37	Capital goods except automotive	346	329	75	59	379	441	462
38	Automotive vehicles, parts, and engines	43	57	13	14	323	314	297
39	Consumer goods except food and automotive	425	660	150	157	2,638	2,697	2,517
40	Other general merchandise	1,756	1,852	463	393	683	428	359
41	Nonmonetary gold	1,023	671	123	105	88	70	62
42	Services	9,916	10,250	2,600	2,579	2,619	2,798	2,768
43	Maintenance and repair services n.i.e.	57	39	8	10	15	12	13
44	Transport	3,274	3,288	(D)	792	832	912	839
45	Travel (for all purposes including education) /1/	2,623	2,795	739	711	702	753	824
46	Insurance services	42	49	19	9	10	10	10
47	Financial services	345	393	102	94	116	116	114

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Members of OPEC	Members of OPEC	Members of OPEC		Members of OPEC		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
48	Charges for the use of intellectual property n.i.e.	126	351	(D)	92	79	85	86
49	Telecommunications, computer, and information services	244	223	68	58	72	55	55
50	Other business services	1,297	1,256	285	351	339	382	366
51	Government goods and services n.i.e.	1,909	1,858	472	463	455	472	461
52	Primary income payments	13,155	14,057	3,418	3,357	3,726	3,502	3,478
53	Investment income	12,786	13,623	3,346	3,198	3,568	3,385	3,389
54	Direct investment income, directional basis /2/	907	1,486	335	239	307	278	323
55	Portfolio investment income	11,534	11,767	2,917	2,862	3,126	2,962	2,914
56	Other investment income	345	370	95	97	135	145	152
57	Compensation of employees	369	434	72	159	158	117	89
58	Secondary income (current transfer) payments /3/	4,296	5,163	1,652	941	2,667	964	1,222
	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/	3,480	-3,907	1,522	-9,927	-244	7,412	7,007
62	Outward direct investment, directional basis /5/	4,184	-534	56	-997	207	1,132	1,788
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	-2,019	-1,999	-644	-1,825	-1,118	4,034	4,038
66	Equity and investment fund shares	3,238	-47	1,157	-1,512	-917	473	780
67	Debt securities	-5,258	-1,951	-1,801	-313	-201	3,561	3,258
68	Short term	10	-324	38	-42	-51	246	-117
69	Long term	-5,268	-1,628	-1,839	-271	-150	3,315	3,375
70	Other investment assets	1,315	-1,374	2,110	-7,105	666	2,246	1,180
71	Currency and deposits	-3,779	684	1,223	-608	-343	1,477	-704
72	Loans	5,307	-1,360	1,289	-6,854	1,267	1,187	1,261
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-212	-698	-402	357	-259	-418	624
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/	40,880	-18,387	-12,001	-1,521	-35,671	-31,440	4,911
85	Inward direct investment, directional basis /5/	-227	952	12	-43	-10	295	88
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	29,033	-20,968	-13,376	2,161	-29,619	-25,670	9,494
89	Equity and investment fund shares	-21,370	-41,089	-10,395	-5,143	5,494	-7,589	-453
90	Debt securities	50,403	20,121	-2,981	7,304	-35,113	-18,081	9,947
91	Short term	-7,254	-5,715	-12,455	4,563	-12,852	-924	9,413
92	Long term	57,657	25,837	9,474	2,741	-22,261	-17,157	535
93	Other investment liabilities	12,073	1,629	1,363	-3,639	-6,042	-6,066	-4,671

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Members of OPEC	Members of OPEC	Members of OPEC		Members of OPEC		
		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
94	Currency and deposits	4,534	-1,886	1,305	-5,860	-5,334	100	-1,647
95	Loans	-2,539	-2,524	-2,758	1,394	-1,852	-7,428	-1,227
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	10,079	6,039	2,815	826	1,144	1,262	-1,797
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/	-10,716	-9,192	7,027	-16,356	31,179	37,254	619
	Balances							
101	Balance on current account (line 1 less line 31) /9/	-26,684	23,672	6,495	7,950	4,248	1,598	1,477
102	Balance on goods and services (line 2 less line 32)	-28,055	30,931	8,642	9,744	8,381	3,542	3,413
103	Balance on goods (line 3 less line 33)	-51,892	6,140	1,526	3,293	2,202	-1,882	-4,204
104	Balance on services (line 13 less line 42)	23,837	24,791	7,116	6,451	6,179	5,424	7,616
105	Balance on primary income (line 23 less line 52)	4,791	-2,796	-634	-974	-1,562	-1,116	-856
106	Balance on secondary income (line 30 less line 58)	-3,420	-4,463	-1,513	-820	-2,571	-828	-1,080
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/	-26,684	23,672	6,495	7,950	4,248	1,598	1,477
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-37,400	14,480	13,523	-8,405	35,427	38,852	2,096

Continues on next page

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

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

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: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Seasonally adjusted		Seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
1	Exports of goods (table 1.1, line 3)	1,633,320	1,510,303	377,157	365,275	354,143	360,228	375,947
2	General merchandise	1,610,368	1,488,639	371,021	360,173	349,838	356,152	370,115
3	Net exports of goods under merchanting	299	259	74	63	50	50	53
4	Nonmonetary gold	22,654	21,405	6,062	5,038	4,254	4,025	5,779
5	General merchandise, all end-use commodities (line 2)	1,610,368	1,488,639	371,021	360,173	349,838	356,152	370,115
6	Foods, feeds, and beverages	143,722	127,727	32,121	30,049	28,858	31,148	41,703
7	Agricultural	134,063	118,259	29,705	27,766	26,536	28,826	39,300
8	Grains and preparations	32,782	28,292	7,405	6,067	5,899	7,276	8,179
9	Wheat	7,908	5,790	1,424	1,366	1,199	1,302	1,448
10	Corn	11,938	9,376	2,586	1,632	1,983	3,029	3,467
11	Rice and other food grains	2,130	2,126	569	543	464	505	510
12	Other feeds	10,807	11,000	2,825	2,527	2,253	2,440	2,755
13	Soybeans	25,124	19,778	5,294	4,992	3,995	4,324	13,571
14	Meat products and poultry	20,065	16,616	3,867	3,825	3,851	4,133	4,292
15	Vegetables, fruits, nuts, and preparations	25,193	24,917	6,167	5,795	5,899	6,195	6,175
16	Other agricultural foods, feeds, and beverages	30,899	28,656	6,973	7,088	6,892	6,899	7,083
17	Nonagricultural	9,659	9,469	2,415	2,283	2,323	2,322	2,403
18	Fish and shellfish	5,977	5,775	1,510	1,392	1,425	1,388	1,466
19	Distilled beverages and other nonagricultural foods, feeds, and beverages	3,682	3,693	906	891	897	934	938
20	Industrial supplies and materials	500,360	417,062	103,427	95,873	92,204	96,199	98,898
21	Agricultural	19,753	18,207	4,837	3,877	3,926	3,951	5,001
22	Raw cotton	4,412	3,903	995	755	670	868	1,514
23	Tobacco, unmanufactured	1,118	1,131	430	124	360	250	324
24	Hides and skins, including furskins	2,931	2,441	596	513	511	433	502
25	Other agricultural industrial supplies	11,292	10,732	2,816	2,485	2,385	2,400	2,662
26	Nonagricultural	480,607	398,855	98,590	91,996	88,278	92,248	93,897
27	Energy products	182,764	124,981	30,673	27,119	24,741	29,043	28,672
28	Petroleum and products	161,490	109,393	27,262	23,949	21,876	26,036	25,511
29	Crude	11,584	7,717	1,934	1,520	1,324	2,027	2,556
30	Fuel oil	65,918	40,928	10,180	8,535	7,081	9,240	9,202
31	Other petroleum products	73,331	52,586	13,022	11,947	11,598	12,335	11,675
32	Liquified petroleum gases	10,657	8,162	2,126	1,948	1,873	2,433	2,078
33	Coal and related products	11,876	8,864	2,074	1,795	1,694	1,709	1,643
34	Natural gas	7,672	4,772	1,048	1,028	899	982	1,190
35	Nuclear fuel and electric energy	1,726	1,951	288	347	271	316	327
36	Paper and paper-base stocks	22,505	21,742	5,416	5,339	5,286	5,197	5,247
37	Textile supplies and related materials	15,205	14,332	3,521	3,521	3,436	3,231	3,348
38	Chemicals except medicinals	119,387	111,413	28,029	26,408	25,807	25,572	26,298
39	Plastic materials	36,914	34,107	8,439	8,218	8,146	8,049	8,032
40	Fertilizers, pesticides, and insecticides	9,487	8,705	2,172	2,036	1,798	1,631	2,171
41	Industrial inorganic chemicals	9,222	8,831	2,265	2,096	2,077	2,088	1,989
42	Industrial organic chemicals	32,825	29,966	7,641	6,752	6,625	6,671	6,648
43	Other chemicals	30,939	29,805	7,511	7,306	7,161	7,133	7,458
44	Building materials except metals	15,532	14,038	3,418	3,391	3,405	3,457	3,499
45	Other nonmetals	35,561	34,648	8,645	8,551	8,265	8,313	8,315
46	Metals and nonmetallic products	89,653	77,702	18,887	17,666	17,339	17,436	18,518
47	Steelmaking materials	9,390	5,754	1,337	1,188	1,019	1,177	1,180
48	Iron and steel products	18,977	16,342	3,932	3,647	3,550	3,601	3,606
49	Nonferrous metals	33,337	29,206	7,208	6,473	6,649	6,682	7,665
50	Precious metals except nonmonetary gold	7,582	6,230	1,459	1,436	1,465	1,283	1,492
51	Bauxite and aluminum	8,918	8,242	2,087	1,953	1,783	2,052	2,779
52	Copper	8,758	7,292	1,799	1,483	1,678	1,541	1,533
53	Other nonferrous metals	8,079	7,443	1,864	1,600	1,724	1,806	1,861
54	Other metals and nonmetallic products	27,949	26,399	6,410	6,359	6,121	5,975	6,067
55	Capital goods except automotive	551,720	539,700	134,012	132,751	129,467	129,306	128,651
56	Machinery and equipment except consumer-type	431,864	413,655	103,140	101,016	99,464	97,153	96,969
57	Electric-generating machinery, electric apparatus, and parts	57,168	56,312	14,182	13,712	13,832	13,076	13,486
58	Oil-drilling, mining, and construction machinery	29,560	23,131	5,494	5,458	4,602	4,084	4,044
59	Industrial engines, pumps, and compressors	29,703	27,436	6,725	6,676	6,671	5,999	6,030

Continues on next page

Table 2.1. U.S. International Trade in Goods

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Seasonally adjusted		Seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
60	Machine tools and metalworking machinery	7,618	7,282	1,797	1,733	1,608	1,679	1,578
61	Measuring, testing, and control instruments	25,158	23,988	5,912	5,701	5,723	5,727	5,743
62	Other industrial machinery	80,610	78,012	19,963	18,486	17,993	17,714	17,608
63	Other service-industry and agricultural machinery	19,598	17,880	4,424	4,526	4,301	4,054	4,023
64	Computers	16,894	15,946	4,003	3,886	3,606	3,696	3,781
65	Computer accessories, peripherals, and parts	31,911	30,888	7,811	7,753	8,280	7,896	7,195
66	Semiconductors	43,792	42,798	10,598	10,553	11,057	11,174	10,864
67	Telecommunications equipment	40,662	41,849	10,310	10,577	9,798	10,127	10,508
68	Other office and business machines	2,978	2,651	637	612	636	573	593
69	Scientific, hospital, and medical equipment and parts	46,212	45,484	11,283	11,344	11,357	11,355	11,517
70	Civilian aircraft, engines, and parts	113,130	119,453	29,183	30,369	28,673	30,715	30,355
71	Civilian aircraft, complete, all types	58,230	63,332	15,441	15,878	13,757	16,244	15,669
72	Engines and parts	54,901	56,121	13,741	14,491	14,916	14,471	14,686
73	Other transportation equipment	6,725	6,592	1,690	1,366	1,331	1,438	1,326
74	Automotive vehicles, parts, and engines	159,812	151,917	38,620	37,664	37,547	37,696	37,880
75	To Canada	59,983	57,233	14,522	14,267	14,565	14,969	15,121
76	Passenger cars, new and used	14,626	14,309	3,534	3,322	3,252	3,653	3,972
77	Trucks, buses, and special purpose vehicles	15,051	13,589	3,369	3,435	3,446	3,591	3,686
78	Engines and engine parts	5,395	5,302	1,354	1,362	1,539	1,519	1,515
79	Other parts and accessories	24,910	24,034	6,266	6,149	6,328	6,206	5,948
80	To other areas	99,830	94,684	24,097	23,396	22,982	22,727	22,758
81	Passenger cars, new and used	45,999	40,260	10,749	9,755	10,036	9,739	9,665
82	Trucks, buses, and special purpose vehicles	4,827	4,356	993	1,046	1,112	1,181	887
83	Engines and engine parts	13,000	11,695	2,843	2,809	2,736	3,038	2,934
84	Other parts and accessories	36,003	38,373	9,512	9,786	9,097	8,769	9,272
85	Consumer goods except food and automotive	197,990	197,285	49,010	49,168	48,324	47,295	48,821
86	Nondurable goods	87,479	91,648	22,681	23,360	22,832	22,018	21,797
87	Apparel, footwear, and household goods	11,063	11,129	2,752	2,735	2,608	2,577	2,538
88	Medicinal, dental, and pharmaceutical products	50,947	55,064	13,505	14,198	13,950	13,170	13,014
89	Toiletries and cosmetics	11,796	11,879	2,969	2,987	2,989	2,949	2,984
90	Other nondurable goods	13,672	13,576	3,455	3,441	3,285	3,322	3,261
91	Durable goods	110,511	105,637	26,330	25,807	25,493	25,277	27,024
92	Televisions, video receivers, and other video equipment	4,579	4,802	1,233	1,143	1,274	1,140	1,244
93	Radio and stereo equipment, including recorded media	4,809	4,303	1,098	1,032	986	963	947
94	Toys and sporting goods, including bicycles	10,396	9,393	2,295	2,221	2,314	2,153	2,343
95	Household and kitchen appliances and other household goods	39,938	39,560	9,933	9,720	9,396	9,294	9,575
96	Household furnishings and related products	4,830	4,678	1,137	1,136	1,163	1,133	1,131
97	Household and kitchen appliances	7,536	7,290	1,814	1,746	1,745	1,699	1,711
98	Other household goods, including cell phones	27,572	27,592	6,982	6,837	6,488	6,462	6,733
99	Jewelry and collectibles	23,296	23,451	5,937	5,783	5,465	5,776	6,771
100	Gem diamonds and other gemstones	23,010	20,209	4,916	4,941	5,118	5,088	5,162
101	Other durable goods	4,483	3,920	918	968	941	862	984
102	Other general merchandise	56,763	54,948	13,831	14,668	13,438	14,508	14,162
103	Net exports of goods under merchanting (line 3)	299	259	74	63	50	50	53
104	Nonmonetary gold (line 4)	22,654	21,405	6,062	5,038	4,254	4,025	5,779
105	Imports of goods (table 1.1, line 11)	2,385,489	2,272,868	566,925	553,678	540,433	546,964	553,644
106	General merchandise	2,370,025	2,260,279	563,627	550,752	537,046	541,456	548,088
107	Nonmonetary gold	15,464	12,589	3,298	2,926	3,387	5,508	5,556
108	General merchandise, all end-use commodities (line 106)	2,370,025	2,260,279	563,627	550,752	537,046	541,456	548,088
109	Foods, feeds, and beverages	126,804	128,783	32,074	31,578	32,824	32,248	32,682
110	Agricultural	98,346	101,702	25,635	25,144	25,784	25,178	25,654
111	Green coffee	5,229	5,120	1,345	1,278	994	1,186	1,271
112	Cocoa beans and sugar	2,931	3,179	742	688	933	672	603
113	Meat products and poultry	12,134	12,850	3,320	2,725	2,892	2,770	2,667
114	Vegetables, fruits, nuts, and preparations	28,211	30,167	7,642	7,820	8,130	7,794	8,170
115	Wine, beer, and related products	9,778	10,243	2,546	2,607	2,720	2,683	2,607
116	Other agricultural foods, feeds, and beverages	40,062	40,142	10,040	10,026	10,115	10,073	10,337
117	Nonagricultural	28,458	27,080	6,439	6,433	7,041	7,071	7,028
118	Fish and shellfish	20,245	18,720	4,376	4,410	4,779	4,945	4,854

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Table 2.1. U.S. International Trade in Goods

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Seasonally adjusted		Seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
119	Distilled beverages and other nonagricultural foods, feeds, and beverages	8,212	8,360	2,063	2,023	2,262	2,125	2,174
120	Industrial supplies and materials	675,645	492,348	121,422	109,742	101,957	107,256	113,792
121	Agricultural	13,321	11,863	2,970	2,874	2,656	2,674	3,038
122	Nonagricultural	662,324	480,485	118,452	106,868	99,301	104,582	110,754
123	Energy products	377,715	214,364	53,256	44,202	38,010	42,064	46,194
124	Petroleum and products	353,617	197,288	48,958	40,286	34,393	38,062	41,872
125	Crude	248,812	128,637	31,633	26,726	22,249	24,424	26,989
126	Fuel oil	41,980	24,436	5,903	4,230	3,812	4,467	5,063
127	Other petroleum products	58,803	42,149	10,973	8,845	7,857	8,768	9,276
128	Liquified petroleum gases	4,022	2,066	449	486	475	402	544
129	Coal and related products	2,093	2,251	689	626	401	720	916
130	Natural gas	15,445	8,969	2,063	1,798	1,636	1,629	2,101
131	Nuclear fuel and electric energy	6,561	5,856	1,546	1,492	1,581	1,654	1,304
132	Paper and paper-base stocks	12,620	12,131	2,937	2,998	2,927	2,891	2,907
133	Textile supplies and related materials	14,799	14,905	3,724	3,636	3,492	3,476	3,474
134	Chemicals except medicinals	80,745	73,618	18,139	17,245	17,043	17,572	17,447
135	Plastic materials	17,342	16,230	3,918	3,881	3,913	3,821	4,013
136	Fertilizers, pesticides, and insecticides	15,076	14,526	3,766	3,213	3,119	3,015	2,721
137	Industrial inorganic chemicals	7,560	7,197	1,767	1,697	1,564	1,530	1,560
138	Industrial organic chemicals	28,110	23,266	5,643	5,449	5,502	6,118	6,180
139	Other chemicals	12,656	12,398	3,045	3,005	2,944	3,086	2,973
140	Building materials except metals	28,296	29,861	7,520	7,594	7,734	7,932	8,187
141	Other nonmetals	33,362	33,952	8,471	8,310	8,394	8,291	8,285
142	Metals and nonmetallic products	114,788	101,655	24,404	22,881	21,701	22,356	24,261
143	Steelmaking materials	8,817	6,007	1,481	1,242	1,074	1,199	1,439
144	Iron and steel products	46,250	40,084	9,322	8,791	8,062	8,032	8,865
145	Nonferrous metals	37,637	33,613	7,865	7,391	7,146	7,627	8,709
146	Precious metals except nonmonetary gold	10,799	8,823	2,024	2,059	1,781	1,995	2,586
147	Bauxite and aluminum	11,685	12,107	2,859	2,715	2,876	2,943	3,156
148	Other nonferrous metals	15,153	12,683	2,981	2,617	2,489	2,688	2,967
149	Other metals and nonmetallic products	22,084	21,951	5,736	5,458	5,420	5,498	5,248
150	Capital goods except automotive	598,674	606,730	150,361	149,532	145,482	149,087	148,651
151	Machinery and equipment except consumer-type	538,378	544,230	134,905	134,008	131,856	133,701	135,022
152	Electric-generating machinery, electric apparatus and parts	71,706	71,839	17,496	17,682	17,429	17,549	17,625
153	Oil-drilling, mining, and construction machinery	24,114	21,074	4,408	3,867	3,850	3,612	3,577
154	Industrial engines, pumps, and compressors	24,860	24,225	5,839	5,741	5,707	5,591	5,485
155	Machine tools and metalworking machinery	11,417	11,444	2,761	2,784	2,681	2,711	2,808
156	Measuring, testing, and control instruments	20,161	20,513	5,036	5,064	4,874	5,036	5,053
157	Other industrial machinery	87,033	86,068	21,058	21,106	20,487	20,591	20,768
158	Other service-industry and agricultural machinery	29,116	29,449	7,365	7,480	7,300	7,087	7,066
159	Computers	64,000	63,269	16,752	15,524	15,136	15,816	15,454
160	Computer accessories, peripherals, and parts	57,987	56,980	14,138	13,534	13,213	12,931	13,379
161	Semiconductors	44,043	46,244	11,690	12,016	12,695	13,291	13,083
162	Telecommunications equipment	58,815	66,326	16,759	17,523	16,717	17,481	18,285
163	Other office and business machines	4,825	5,104	1,270	1,244	1,336	1,257	1,370
164	Scientific, hospital, and medical equipment and parts	40,302	41,697	10,333	10,441	10,431	10,747	11,070
165	Civilian aircraft, engines, and parts	53,275	55,177	13,689	13,708	12,227	13,787	12,244
166	Civilian aircraft, complete, all types	16,732	18,265	4,497	4,632	3,197	4,529	3,140
167	Engines and parts	36,543	36,912	9,192	9,076	9,030	9,258	9,104
168	Other transportation equipment	7,021	7,323	1,767	1,817	1,399	1,599	1,385
169	Automotive vehicles, parts, and engines	329,500	350,053	88,534	88,799	88,441	86,396	87,091
170	From Canada	63,480	62,609	16,035	16,346	17,058	16,112	16,141
171	Passenger cars, new and used	42,918	42,355	10,835	11,442	12,116	11,296	11,298
172	Trucks, buses, and special purpose vehicles	2,704	2,939	778	661	742	726	711
173	Engines and engine parts	3,782	3,722	960	914	1,004	860	911
174	Other parts and accessories	14,076	13,593	3,462	3,329	3,196	3,229	3,221
175	From other areas	266,021	287,445	72,499	72,453	71,383	70,284	70,950
176	Passenger cars, new and used	110,675	124,006	31,869	31,861	30,696	30,170	31,853
177	Trucks, buses, and special purpose vehicles	29,790	32,230	7,791	7,854	8,258	8,044	6,923

Continues on next page

Table 2.1. U.S. International Trade in Goods

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Seasonally adjusted		Seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
178	Engines and engine parts	25,602	25,797	6,404	6,418	6,014	6,117	6,149
179	Other parts and accessories	99,954	105,411	26,435	26,320	26,414	25,953	26,024
180	Consumer goods except food and automotive	558,695	596,541	149,751	149,107	147,260	144,886	143,974
181	Nondurable goods	258,259	281,812	70,547	69,926	70,113	70,398	67,869
182	Apparel, footwear, and household goods	135,908	142,500	35,929	34,736	34,388	33,714	32,713
183	Medicinal, dental, and pharmaceutical products	91,984	108,207	26,893	27,561	27,744	28,851	27,183
184	Toiletries and cosmetics	10,227	10,350	2,608	2,519	2,694	2,638	2,781
185	Other nondurable goods	20,139	20,755	5,117	5,110	5,287	5,194	5,192
186	Durable goods	300,436	314,729	79,204	79,180	77,148	74,487	76,105
187	Televisions, video receivers, and other video equipment	28,220	28,358	7,541	7,510	5,909	5,881	6,319
188	Radio and stereo equipment, including recorded media	9,821	10,322	2,821	2,644	2,593	2,297	2,328
189	Toys and sporting goods, including bicycles	36,993	39,404	10,380	9,657	9,607	9,257	9,893
190	Household and kitchen appliances and other household goods	163,813	172,492	42,747	43,412	43,658	40,814	42,120
191	Household furnishings and related products	28,860	32,139	8,076	8,220	8,382	8,155	8,256
192	Household and kitchen appliances	25,320	27,104	7,137	6,926	6,652	6,477	6,614
193	Other household goods, including cell phones	109,633	113,249	27,533	28,267	28,624	26,182	27,251
194	Jewelry and collectibles	25,430	28,516	6,826	7,420	6,408	7,124	6,463
195	Gem diamonds and other gemstones	28,318	27,058	6,784	6,452	6,882	7,097	6,948
196	Other durable goods	7,841	8,579	2,106	2,086	2,092	2,018	2,033
197	Other general merchandise	80,707	85,823	21,485	21,995	21,082	21,583	21,898
198	Nonmonetary gold (line 107)	15,464	12,589	3,298	2,926	3,387	5,508	5,556
199	Balance on goods (line 1 less line 105)	-752,169	-762,565	-189,768	-188,404	-186,290	-186,736	-177,697

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 2.2. U.S. International Trade in Goods by Area and Country, Seasonally Adjusted Detail

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Seasonally adjusted		Seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
1	Exports of goods (table 2.1, line 1)	1,633,320	1,510,303	377,157	365,275	354,143	360,228	375,947
2	France	31,690	30,394	7,576	7,316	7,755	7,386	8,124
3	Germany	49,641	50,059	12,351	12,974	12,011	12,016	12,609
4	Italy	17,122	16,298	4,090	4,138	4,070	3,948	4,301
5	United Kingdom	54,572	56,532	14,040	14,498	13,422	13,872	14,851
6	Canada	313,872	281,328	69,519	67,554	66,033	67,455	67,745
7	Brazil	42,415	31,508	7,134	6,762	6,731	7,227	8,023
8	Mexico	240,804	235,828	59,605	57,729	57,292	56,841	57,922
9	China	124,692	116,701	29,985	27,657	26,115	28,229	30,072
10	Hong Kong	42,050	37,938	9,653	9,431	8,931	8,094	9,004
11	India	22,416	21,577	5,263	4,885	5,308	4,934	5,197
12	Japan	68,060	63,999	15,605	15,102	15,279	15,277	16,126
13	Korea, Republic of	46,265	44,395	11,234	10,414	9,980	10,343	10,808
14	Singapore	29,895	28,222	6,916	7,008	6,106	6,745	6,553
15	Taiwan	27,107	26,032	6,567	6,711	6,370	6,299	6,962
16	Saudi Arabia	17,879	19,684	5,394	4,800	5,153	3,714	5,021
17	All other countries	504,842	449,807	111,568	107,086	105,720	107,265	105,648
18	Residual /1/	0	0	656	1,210	-2,134	583	6,980
	Memoranda:							
19	European Union	279,188	273,916	66,879	68,669	67,744	67,709	68,240
20	Members of OPEC	81,600	73,135	18,475	17,014	20,199	17,254	17,122
21	Imports of goods (table 2.1, line 105)	2,385,489	2,272,868	566,925	553,678	540,433	546,964	553,644
22	France	48,003	48,432	11,943	12,483	11,826	11,847	11,948
23	Germany	125,095	125,434	31,078	31,300	28,972	29,077	28,716
24	Italy	42,751	44,417	10,851	11,176	11,120	11,315	11,259
25	United Kingdom	55,761	58,563	15,249	13,109	13,432	13,742	13,256
26	Canada	355,863	302,655	75,891	71,465	69,639	70,174	70,160
27	Brazil	29,586	26,571	6,613	6,350	5,766	5,667	6,471
28	Mexico	303,068	303,346	75,943	75,813	75,298	73,656	74,667
29	China	469,669	484,118	121,648	116,492	117,087	111,299	115,584
30	Hong Kong	6,707	7,313	1,886	1,862	1,780	2,031	2,019
31	India	45,523	44,911	11,125	10,912	11,713	10,697	11,357
32	Japan	137,321	134,290	32,191	33,250	32,372	32,644	33,532
33	Korea, Republic of	70,698	72,430	18,087	17,421	18,630	17,775	16,973
34	Singapore	16,574	18,331	4,549	4,657	4,558	4,992	4,305
35	Taiwan	40,958	41,007	9,966	9,682	9,797	9,567	9,919
36	Saudi Arabia	47,125	22,148	5,722	4,766	4,009	3,890	4,574
37	All other countries	590,785	538,901	132,192	134,012	127,425	135,333	136,391
38	Residual /1/	0	0	1,991	-1,072	-2,991	3,258	2,510
	Memoranda:							
39	European Union	425,498	430,865	107,589	107,974	103,056	104,831	104,155
40	Members of OPEC	133,492	66,995	15,922	15,285	17,920	18,227	20,158
41	Balance on goods (line 1 less line 21)	-752,169	-762,565	-189,768	-188,404	-186,290	-186,736	-177,697
42	France	-16,313	-18,038	-4,366	-5,167	-4,071	-4,461	-3,824
43	Germany	-75,454	-75,375	-18,727	-18,326	-16,961	-17,061	-16,108
44	Italy	-25,629	-28,120	-6,761	-7,038	-7,050	-7,367	-6,958
45	United Kingdom	-1,190	-2,031	-1,209	1,389	-10	130	1,595
46	Canada	-41,991	-21,327	-6,372	-3,911	-3,606	-2,719	-2,415
47	Brazil	12,829	4,937	521	412	965	1,560	1,552
48	Mexico	-62,265	-67,518	-16,338	-18,084	-18,006	-16,816	-16,745
49	China	-344,978	-367,417	-91,663	-88,835	-90,971	-83,070	-85,512
50	Hong Kong	35,343	30,626	7,768	7,569	7,151	6,063	6,984
51	India	-23,107	-23,334	-5,862	-6,026	-6,405	-5,763	-6,160
52	Japan	-69,262	-70,291	-16,586	-18,149	-17,093	-17,367	-17,406
53	Korea, Republic of	-24,432	-28,035	-6,853	-7,006	-8,650	-7,433	-6,166
54	Singapore	13,321	9,891	2,367	2,351	1,548	1,753	2,248
55	Taiwan	-13,851	-14,975	-3,398	-2,971	-3,426	-3,268	-2,957
56	Saudi Arabia	-29,247	-2,464	-328	34	1,144	-176	447
57	All other countries	-85,944	-89,094	-20,623	-26,926	-21,704	-28,068	-30,743
58	Residual /1/	0	0	-1,335	2,282	857	-2,675	4,470
	Memoranda:							
59	European Union	-146,310	-156,949	-40,710	-39,305	-35,312	-37,123	-35,915
60	Members of OPEC	-51,892	6,140	2,553	1,730	2,279	-973	-3,036

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Table 2.2. U.S. International Trade in Goods by Area and Country, Seasonally Adjusted Detail

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

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: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
1	Exports of goods (table 2.1, line 1)	1,633,320	1,510,303	373,337	372,466	348,741	365,301	365,767
2	Europe	337,090	322,207	77,712	79,116	79,300	82,547	78,690
3	European Union	279,188	273,916	65,941	68,457	67,897	69,607	67,224
4	Euro area	206,966	201,782	48,495	50,327	50,740	51,054	49,028
5	Austria	3,837	4,040	572	757	1,820	680	649
6	Belgium	34,743	34,091	8,444	8,436	8,226	8,972	7,583
7	Finland	2,194	1,566	405	341	389	384	393
8	France	31,690	30,394	7,373	7,431	7,610	7,733	7,858
9	Germany	49,641	50,059	12,269	12,853	12,302	12,043	12,483
10	Greece	1,019	910	196	196	204	202	192
11	Ireland	7,907	8,994	2,191	2,314	2,661	2,371	2,094
12	Italy	17,122	16,298	3,909	4,078	4,043	4,192	4,166
13	Luxembourg	1,575	1,433	445	231	503	281	503
14	Netherlands	43,251	40,273	9,359	10,222	9,719	10,821	9,958
15	Norway	4,616	3,715	883	969	1,057	880	1,134
16	Portugal	1,168	970	248	202	238	274	189
17	Russia	10,808	7,138	1,384	1,784	1,478	1,354	1,510
18	Spain	10,232	10,317	2,461	2,657	2,586	2,584	2,401
19	Sweden	4,558	4,088	954	1,063	949	1,099	937
20	Switzerland	22,545	22,449	5,548	4,858	5,518	5,913	5,302
21	Turkey	11,661	9,606	2,262	2,036	2,287	3,028	1,788
22	United Kingdom	54,572	56,532	13,787	14,262	13,397	14,390	14,606
23	Other	23,949	19,333	5,021	4,426	4,312	5,345	4,944
24	Canada	313,872	281,328	69,141	67,965	63,726	70,527	67,486
25	Latin America and Other Western Hemisphere	425,419	388,595	97,955	94,292	88,472	92,334	93,143
26	South and Central America	400,262	366,646	92,745	88,940	83,164	86,848	87,874
27	Argentina	10,868	9,355	2,439	2,152	2,035	2,254	2,121
28	Brazil	42,415	31,508	7,434	6,839	6,386	7,295	8,308
29	Chile	16,826	15,633	4,237	3,471	3,735	3,477	3,062
30	Colombia	20,162	16,328	3,996	3,968	3,155	3,141	3,438
31	Mexico	240,804	235,828	60,177	58,471	55,592	58,033	58,526
32	Venezuela	11,170	8,346	2,184	1,645	1,321	1,311	1,371
33	Other	58,017	49,648	12,278	12,394	10,940	11,338	11,050
34	Other Western Hemisphere	25,157	21,949	5,210	5,353	5,308	5,486	5,269
35	Asia and Pacific	445,330	418,507	104,685	105,632	94,064	97,401	104,232
36	Australia	26,712	24,666	6,665	5,923	5,014	5,785	5,917
37	China	124,692	116,701	28,283	32,278	25,309	26,132	28,251
38	Hong Kong	42,050	37,938	9,850	9,491	8,741	8,097	9,181
39	India	22,416	21,577	5,505	4,962	4,869	5,085	5,454
40	Indonesia	8,270	7,118	1,720	1,743	1,701	1,382	1,405
41	Japan	68,060	63,999	15,948	15,062	15,217	15,277	16,403
42	Korea, Republic of	46,265	44,395	11,209	10,394	9,876	10,455	10,784
43	Malaysia	13,091	12,326	3,087	2,921	2,950	2,961	2,885
44	Philippines	8,599	7,988	1,936	1,912	1,868	1,931	2,150
45	Singapore	29,895	28,222	6,898	7,118	6,079	6,711	6,544
46	Taiwan	27,107	26,032	6,378	6,916	6,092	6,522	6,763
47	Thailand	11,824	11,179	2,802	2,534	2,419	2,454	2,639
48	Other	16,348	16,365	4,406	4,378	3,928	4,610	5,857
49	Middle East	73,636	71,931	17,249	18,508	18,193	16,888	16,538
50	Israel	15,076	13,427	3,021	3,190	3,252	3,652	3,147
51	Saudi Arabia	17,879	19,684	5,138	5,175	4,797	3,756	4,756
52	Other	40,682	38,820	9,090	10,142	10,145	9,480	8,635
53	Africa	37,675	27,476	6,521	6,890	4,935	5,553	5,625
54	Algeria	2,606	1,871	557	500	467	627	500
55	Nigeria	5,980	3,450	936	825	484	482	458
56	South Africa	6,432	5,488	1,369	1,330	1,102	1,161	1,117
57	Other	22,656	16,666	3,660	4,235	2,881	3,283	3,550
58	International organizations and unallocated	299	259	74	63	50	50	53
59	Memorandum: Members of OPEC	81,600	73,135	18,500	18,074	19,084	17,074	17,219

Continues on next page

Table 2.3. U.S. International Trade in Goods by Area and Country, Not Seasonally Adjusted

Detail

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
60	Imports of goods (table 2.1, line 105)	2,385,489	2,272,868	581,329	562,865	517,651	552,041	567,474
61	Europe	499,075	495,781	123,748	125,759	114,222	126,363	121,251
62	European Union	425,498	430,865	107,528	109,663	99,864	108,072	103,966
63	Euro area	332,461	335,371	83,377	86,708	77,785	84,767	81,813
64	Austria	10,871	11,346	2,837	2,952	2,586	2,824	2,642
65	Belgium	21,236	19,663	5,056	4,440	4,174	4,972	4,019
66	Finland	5,056	4,515	1,164	1,073	1,024	1,138	1,229
67	France	48,003	48,432	11,806	12,959	11,546	12,024	11,793
68	Germany	125,095	125,434	31,619	32,403	27,842	29,187	29,151
69	Greece	1,241	1,539	363	392	343	327	319
70	Ireland	34,121	39,434	9,424	11,301	10,112	11,804	11,126
71	Italy	42,751	44,417	10,940	11,426	10,620	11,640	11,261
72	Luxembourg	742	609	138	153	121	150	118
73	Netherlands	21,445	17,188	4,109	4,196	3,694	4,113	4,262
74	Norway	5,426	4,790	1,207	1,091	1,073	1,133	1,147
75	Portugal	3,214	3,275	932	753	627	881	864
76	Russia	23,689	16,388	4,269	3,219	2,780	3,825	3,826
77	Spain	14,766	14,382	3,700	3,443	3,053	3,872	3,320
78	Sweden	10,434	9,934	2,262	2,735	2,417	2,556	2,228
79	Switzerland	31,512	31,553	7,566	8,947	7,668	10,431	9,341
80	Turkey	7,473	7,920	2,009	1,938	2,036	2,027	1,981
81	United Kingdom	55,761	58,563	15,235	13,472	13,093	14,012	13,225
82	Other	36,237	36,398	9,112	8,866	9,415	9,448	9,397
83	Canada	355,863	302,655	76,406	71,577	68,707	71,113	70,968
84	Latin America and Other Western Hemisphere	454,120	419,169	105,839	102,852	95,867	102,640	104,284
85	South and Central America	440,695	407,349	102,861	100,282	93,444	100,105	101,740
86	Argentina	4,313	3,993	986	1,077	794	1,060	1,297
87	Brazil	29,586	26,571	7,110	6,235	5,379	5,797	6,985
88	Chile	9,552	8,820	2,038	1,820	2,586	2,050	2,093
89	Colombia	18,498	14,205	3,445	2,954	3,011	3,625	3,833
90	Mexico	303,068	303,346	76,478	76,772	71,883	76,393	75,267
91	Venezuela	30,340	15,657	3,884	3,303	1,955	2,620	3,241
92	Other	45,337	34,757	8,919	8,121	7,836	8,559	9,025
93	Other Western Hemisphere	13,425	11,821	2,978	2,570	2,423	2,535	2,544
94	Asia and Pacific	936,323	965,315	253,177	241,643	220,082	230,622	248,247
95	Australia	10,921	11,059	2,947	2,541	2,345	2,602	2,444
96	China	469,669	484,118	131,308	124,446	103,311	109,256	124,929
97	Hong Kong	6,707	7,313	2,103	1,612	1,694	2,024	2,264
98	India	45,523	44,911	11,610	10,193	11,349	11,368	11,827
99	Indonesia	19,418	19,624	4,986	4,675	4,772	4,735	4,892
100	Japan	137,321	134,290	32,337	33,593	32,627	32,357	33,637
101	Korea, Republic of	70,698	72,430	18,240	17,010	17,985	18,784	17,131
102	Malaysia	30,690	34,075	8,809	8,671	8,296	9,535	9,431
103	Philippines	10,354	10,370	2,662	2,385	2,351	2,522	2,712
104	Singapore	16,574	18,331	4,874	4,661	4,184	5,109	4,629
105	Taiwan	40,958	41,007	10,259	9,811	9,219	9,806	10,212
106	Thailand	27,279	28,695	7,077	7,390	6,785	7,186	7,916
107	Other	50,210	59,091	15,966	14,653	15,163	15,338	16,224
108	Middle East	105,209	64,356	15,237	14,952	12,985	14,445	15,842
109	Israel	23,244	24,621	5,565	6,215	5,518	5,800	5,807
110	Saudi Arabia	47,125	22,148	5,970	4,582	3,785	4,161	4,764
111	Other	34,840	17,586	3,702	4,155	3,683	4,484	5,271
112	Africa	34,899	25,591	6,923	6,082	5,787	6,859	6,882
113	Algeria	4,647	3,386	1,012	632	561	695	750
114	Nigeria	3,896	1,957	676	561	823	1,175	992
115	South Africa	8,388	7,350	1,899	1,857	1,504	1,790	1,661
116	Other	17,968	12,898	3,335	3,031	2,899	3,198	3,479
117	International organizations and unallocated	0	0	0	0	0	0	0
	Memorandum:							
118	Members of OPEC	133,492	66,995	16,973	14,781	16,882	18,956	21,423

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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: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
119	Balance on goods (line 1 less line 60)	-752,169	-762,565	-207,992	-190,399	-168,910	-186,740	-201,707
120	Europe	-161,985	-173,575	-46,035	-46,643	-34,923	-43,816	-42,561
121	European Union	-146,310	-156,949	-41,587	-41,205	-31,968	-38,465	-36,741
122	Euro area	-125,495	-133,589	-34,882	-36,381	-27,045	-33,712	-32,785
123	Austria	-7,034	-7,305	-2,264	-2,195	-766	-2,144	-1,993
124	Belgium	13,507	14,428	3,388	3,996	4,052	4,000	3,564
125	Finland	-2,862	-2,949	-759	-732	-634	-754	-836
126	France	-16,313	-18,038	-4,434	-5,528	-3,936	-4,290	-3,934
127	Germany	-75,454	-75,375	-19,350	-19,551	-15,540	-17,144	-16,668
128	Greece	-222	-629	-167	-196	-139	-125	-128
129	Ireland	-26,214	-30,440	-7,232	-8,987	-7,451	-9,432	-9,032
130	Italy	-25,629	-28,120	-7,031	-7,349	-6,577	-7,448	-7,095
131	Luxembourg	833	824	307	77	383	131	384
132	Netherlands	21,806	23,084	5,250	6,027	6,026	6,708	5,696
133	Norway	-810	-1,075	-324	-122	-16	-253	-12
134	Portugal	-2,046	-2,305	-683	-551	-389	-607	-676
135	Russia	-12,881	-9,250	-2,886	-1,435	-1,302	-2,471	-2,315
136	Spain	-4,534	-4,065	-1,239	-785	-466	-1,287	-920
137	Sweden	-5,876	-5,846	-1,308	-1,671	-1,468	-1,456	-1,291
138	Switzerland	-8,966	-9,103	-2,018	-4,089	-2,150	-4,518	-4,039
139	Turkey	4,188	1,685	253	98	251	1,001	-193
140	United Kingdom	-1,190	-2,031	-1,448	790	304	378	1,381
141	Other	-12,288	-17,065	-4,091	-4,439	-5,104	-4,103	-4,453
142	Canada	-41,991	-21,327	-7,266	-3,612	-4,981	-585	-3,482
143	Latin America and Other Western Hemisphere	-28,701	-30,574	-7,884	-8,560	-7,395	-10,306	-11,141
144	South and Central America	-40,433	-40,703	-10,115	-11,342	-10,280	-13,256	-13,866
145	Argentina	6,556	5,361	1,453	1,075	1,242	1,194	824
146	Brazil	12,829	4,937	324	604	1,007	1,497	1,323
147	Chile	7,274	6,814	2,199	1,651	1,148	1,426	969
148	Colombia	1,664	2,123	551	1,014	144	-484	-395
149	Mexico	-62,265	-67,518	-16,301	-18,301	-16,291	-18,360	-16,741
150	Venezuela	-19,170	-7,311	-1,700	-1,658	-634	-1,309	-1,870
151	Other	12,679	14,891	3,359	4,273	3,104	2,779	2,025
152	Other Western Hemisphere	11,732	10,129	2,231	2,782	2,886	2,950	2,725
153	Asia and Pacific	-490,993	-546,808	-148,491	-136,011	-126,017	-133,221	-144,015
154	Australia	15,791	13,608	3,718	3,382	2,669	3,183	3,473
155	China	-344,978	-367,417	-103,025	-92,168	-78,002	-83,125	-96,678
156	Hong Kong	35,343	30,626	7,747	7,879	7,047	6,073	6,917
157	India	-23,107	-23,334	-6,105	-5,231	-6,479	-6,284	-6,374
158	Indonesia	-11,148	-12,507	-3,266	-2,932	-3,071	-3,352	-3,487
159	Japan	-69,262	-70,291	-16,389	-18,531	-17,410	-17,080	-17,234
160	Korea, Republic of	-24,432	-28,035	-7,031	-6,616	-8,109	-8,330	-6,347
161	Malaysia	-17,599	-21,749	-5,722	-5,750	-5,346	-6,574	-6,545
162	Philippines	-1,754	-2,382	-726	-473	-483	-591	-562
163	Singapore	13,321	9,891	2,024	2,457	1,895	1,603	1,915
164	Taiwan	-13,851	-14,975	-3,881	-2,895	-3,127	-3,284	-3,449
165	Thailand	-15,455	-17,516	-4,275	-4,857	-4,367	-4,732	-5,277
166	Other	-33,862	-42,727	-11,561	-10,275	-11,235	-10,728	-10,367
167	Middle East	-31,573	7,575	2,012	3,556	5,208	2,443	696
168	Israel	-8,168	-11,195	-2,545	-3,024	-2,266	-2,148	-2,660
169	Saudi Arabia	-29,247	-2,464	-832	593	1,012	-405	-8
170	Other	5,842	21,234	5,388	5,987	6,462	4,996	3,363
171	Africa	2,776	1,885	-402	808	-853	-1,306	-1,257
172	Algeria	-2,040	-1,515	-456	-132	-94	-69	-250
173	Nigeria	2,084	1,493	260	263	-339	-693	-534
174	South Africa	-1,956	-1,861	-531	-527	-402	-629	-544
175	Other	4,688	3,768	325	1,204	-18	85	71
176	International organizations and unallocated	299	259	74	63	50	50	53
	Memorandum:							
177	Members of OPEC	-51,892	6,140	1,526	3,293	2,202	-1,882	-4,204

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: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Seasonally adjusted		Seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
1	Exports of goods, Census basis	1,621,172	1,502,572	375,670	363,455	352,768	358,795	374,611
2	Plus: Balance of payments adjustments, net	12,149	7,731	1,488	1,820	1,374	1,432	1,335
3	Exports under U.S. military agency sales contracts	-1,539	-365	-483	339	-38	-104	-244
4	Goods procured in U.S. ports by foreign carriers	16,851	11,972	2,922	2,566	2,451	2,660	2,657
5	Net exports of goods under merchanting	299	259	74	63	50	50	53
6	Nonmonetary gold	0	0	0	0	0	0	0
7	Private gift parcel remittances	1,429	1,293	311	333	272	339	311
8	Repair of equipment	-5,215	-5,769	-1,435	-1,566	-1,452	-1,588	-1,527
9	Other adjustments, net /1/	324	341	98	84	92	75	85
10	Equals: Exports of goods, balance of payments basis (table 2.1, line 1)	1,633,320	1,510,303	377,157	365,275	354,143	360,228	375,947
11	Imports of goods, Census basis	2,356,366	2,248,232	560,777	547,961	535,322	541,543	548,361
12	Plus: Balance of payments adjustments, net	29,124	24,635	6,148	5,717	5,110	5,421	5,283
13	Goods procured in foreign ports by U.S. carriers	13,524	9,522	2,335	2,210	1,874	2,070	1,920
14	Imports by U.S. military agencies	3,827	3,082	646	563	549	835	987
15	Inland freight in Canada and Mexico	8,537	8,402	2,123	2,027	2,029	1,957	1,977
16	Locomotives and railcars	3,851	3,922	950	945	748	902	801
17	Nonmonetary gold	0	0	0	0	0	0	0
18	Repair of equipment	-3,181	-3,609	-863	-959	-934	-1,044	-1,069
19	Software revaluation	2,571	3,342	980	936	873	712	683
20	Other adjustments, net /2/	-5	-25	-21	-4	-29	-11	-18
21	Equals: Imports of goods, balance of payments basis (table 2.1, line 105)	2,385,489	2,272,868	566,925	553,678	540,433	546,964	553,644

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: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Seasonally adjusted		Seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
1	Exports of services (table 1.1, line 4)	743,257	750,860	187,118	186,962	184,727	186,203	188,170
2	Maintenance and repair services n.i.e.	22,132	24,036	6,018	6,627	6,307	6,495	6,718
3	Transport	90,701	87,221	21,550	21,594	21,363	21,086	20,764
4	Sea transport	18,161	18,044	4,502	4,454	4,409	4,507	4,553
5	Freight	4,325	3,816	912	916	874	921	928
6	Port	13,836	14,228	3,590	3,538	3,535	3,586	3,625
7	Air transport	68,053	64,672	15,976	15,976	15,775	15,300	15,129
8	Passenger	44,071	41,704	10,246	10,277	10,174	9,525	9,389
9	Freight	14,261	12,906	3,198	3,097	3,061	3,168	3,145
10	Port	9,721	10,062	2,531	2,602	2,540	2,607	2,594
11	Other modes of transport	4,487	4,505	1,072	1,163	1,178	1,279	1,083
12	Travel (for all purposes including education) /1/	191,325	204,523	51,712	51,569	51,420	50,667	52,670
13	Business	43,509	42,754	10,731	10,659	10,292	10,031	10,097
14	Expenditures by border, seasonal, and other short-term workers	7,654	8,184	2,097	2,110	2,022	2,043	2,025
15	Other business travel	35,855	34,570	8,634	8,549	8,270	7,988	8,072
16	Personal	147,816	161,769	40,981	40,910	41,128	40,636	42,573
17	Health related	3,468	3,597	898	916	922	930	946
18	Education related	30,966	35,760	9,053	9,434	9,838	10,089	10,588
19	Other personal travel	113,382	122,412	31,031	30,560	30,369	29,617	31,039
20	Insurance services	17,312	17,142	4,237	4,492	4,244	4,453	4,554
21	Direct insurance	3,974	3,346	807	817	792	771	752
22	Reinsurance	11,448	11,895	2,959	3,206	3,010	3,247	3,373
23	Auxiliary insurance services	1,890	1,901	471	469	441	435	429
24	Financial services	107,712	102,461	24,981	24,318	22,830	23,968	23,907
25	Securities brokerage, underwriting, and related services	13,406	11,805	2,884	2,639	2,806	2,717	2,497
26	Financial management, financial advisory, and custody services	57,371	54,531	13,093	12,543	10,824	11,503	11,462
27	Credit card and other credit-related services	20,435	19,714	4,962	5,017	4,842	5,189	5,382
28	Securities lending, electronic funds transfer, and other services	16,500	16,410	4,043	4,118	4,358	4,558	4,566
29	Charges for the use of intellectual property n.i.e.	129,890	124,664	31,252	30,739	30,317	30,211	30,033
30	Industrial processes	48,497	45,898	11,261	11,700	10,421	10,189	9,990
31	Computer software	39,197	36,752	9,719	8,708	9,169	9,327	9,340
32	Trademarks and franchise fees	22,544	20,582	4,964	4,872	4,981	5,031	4,908
33	Audio-visual and related products	19,569	21,308	5,280	5,408	5,693	5,619	5,738
34	Other intellectual property	83	125	30	51	53	45	57
35	Telecommunications, computer, and information services	35,044	35,895	9,062	9,168	9,408	9,273	9,439
36	Telecommunications services	13,736	12,645	3,204	3,227	3,288	3,209	3,243
37	Computer services	14,152	15,951	4,024	4,033	4,383	4,272	4,416
38	Information services	7,156	7,299	1,834	1,909	1,737	1,792	1,780
39	Other business services	128,817	134,648	32,936	33,654	34,374	34,976	35,051
40	Research and development services	32,946	34,526	8,473	9,182	8,596	8,871	8,879
41	Professional and management consulting services	59,623	64,912	15,794	15,953	17,552	18,678	18,957
42	Technical, trade-related, and other business services /2/	36,248	35,210	8,669	8,520	8,226	7,427	7,215
43	Government goods and services n.i.e.	20,325	20,270	5,369	4,800	4,464	5,074	5,032
44	Imports of services (table 1.1, line 12)	481,264	488,657	122,961	122,767	123,654	124,212	126,905
45	Maintenance and repair services n.i.e.	7,521	8,996	2,451	2,287	2,147	2,059	2,037
46	Transport	94,160	97,050	24,322	23,979	24,045	24,199	24,192
47	Sea transport	36,254	37,295	9,364	9,052	8,886	8,616	8,536
48	Freight	34,013	35,005	8,792	8,488	8,320	8,028	7,934
49	Port	2,241	2,290	572	564	566	588	602
50	Air transport	53,697	55,851	14,023	14,000	14,212	14,529	14,676
51	Passenger	34,890	35,494	8,983	8,919	9,188	9,478	9,314
52	Freight	7,197	7,895	1,928	1,831	1,680	1,654	1,811
53	Port	11,610	12,462	3,112	3,250	3,344	3,397	3,551
54	Other modes of transport	4,209	3,904	936	927	948	1,053	980

Continues on next page

Table 3.1. U.S. International Trade in Services

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Seasonally adjusted		Seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
55	Travel (for all purposes including education) /1/	105,529	112,873	28,209	29,231	29,844	29,848	30,722
56	Business	17,271	15,920	3,908	4,098	3,941	3,989	4,332
57	Expenditures by border, seasonal, and other short-term workers	1,249	1,315	332	332	337	341	346
58	Other business travel	16,022	14,605	3,576	3,766	3,604	3,648	3,986
59	Personal	88,258	96,952	24,301	25,134	25,903	25,859	26,390
60	Health related	1,624	1,828	464	477	492	507	522
61	Education related	6,992	7,278	1,836	1,844	1,859	1,906	1,917
62	Other personal travel	79,642	87,846	22,002	22,812	23,553	23,447	23,951
63	Insurance services	51,824	47,772	12,020	11,826	11,785	11,972	12,061
64	Direct insurance	4,793	4,183	1,046	1,002	964	1,000	980
65	Reinsurance	45,495	41,709	10,493	10,340	10,312	10,465	10,548
66	Auxiliary insurance services	1,536	1,880	480	484	509	506	533
67	Financial services	24,906	25,162	6,405	6,125	6,001	6,157	6,329
68	Securities brokerage, underwriting, and related services	4,552	4,412	1,092	1,034	1,010	1,067	1,021
69	Financial management, financial advisory, and custody services	11,454	11,524	2,921	2,698	2,553	2,536	2,663
70	Credit card and other credit-related services	6,122	6,346	1,700	1,598	1,697	1,779	1,880
71	Securities lending, electronic funds transfer, and other services	2,778	2,880	692	795	741	776	764
72	Charges for the use of intellectual property n.i.e.	42,208	39,495	9,871	10,175	9,901	10,281	11,653
73	Industrial processes	23,851	20,868	5,300	5,485	5,273	5,365	5,489
74	Computer software	6,717	6,723	1,639	1,764	1,812	1,963	1,987
75	Trademarks and franchise fees	3,878	3,768	896	934	827	860	826
76	Audio-visual and related products	7,648	7,955	1,983	1,947	1,924	2,045	3,300
77	Other intellectual property	114	181	54	44	65	48	51
78	Telecommunications, computer, and information services	36,313	36,440	9,184	9,049	9,434	9,231	9,339
79	Telecommunications services	6,759	6,242	1,724	1,473	1,520	1,318	1,308
80	Computer services	27,093	27,785	6,903	6,952	7,294	7,336	7,449
81	Information services	2,461	2,413	557	624	620	577	582
82	Other business services	94,568	99,354	25,092	24,920	25,424	25,178	25,360
83	Research and development services	30,902	32,022	8,171	8,123	9,011	8,633	8,885
84	Professional and management consulting services	38,937	40,436	9,984	10,198	10,179	10,383	10,439
85	Technical, trade-related, and other business services /2/	24,730	26,896	6,936	6,598	6,235	6,162	6,036
86	Government goods and services n.i.e.	24,236	21,515	5,408	5,175	5,072	5,287	5,213
87	Balance on services (line 1 less line 44)	261,993	262,203	64,157	64,195	61,073	61,991	61,265
	Supplemental detail on insurance transactions:							
88	Premiums received	30,889	31,772	7,895	8,635	8,066	8,331	8,524
89	Losses paid	16,735	17,863	4,507	4,468	4,515	4,564	4,592
90	Premiums paid	108,137	109,858	28,072	27,950	28,330	29,094	29,665
91	Losses recovered	75,422	73,108	18,149	18,177	17,979	17,789	17,654

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: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Seasonally adjusted		Seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
1	Exports of services (table 3.1, line 1)	743,257	750,860	187,118	186,962	184,727	186,203	188,170
2	France	19,212	19,669	4,971	4,929	5,206	4,733	4,773
3	Germany	28,170	29,762	7,414	7,625	7,711	7,938	7,793
4	Italy	9,056	9,091	2,284	2,344	2,270	2,070	2,099
5	United Kingdom	64,095	66,930	16,897	17,099	16,431	15,929	16,368
6	Canada	62,016	56,436	14,042	13,319	13,277	13,753	14,041
7	Brazil	28,746	28,146	6,998	6,841	6,239	5,977	6,374
8	Mexico	30,245	31,509	7,837	7,867	7,829	7,722	7,820
9	China	44,490	48,444	12,181	12,390	13,271	13,128	13,453
10	Hong Kong	9,945	9,848	2,450	2,430	2,510	2,535	2,359
11	India	15,180	18,107	4,657	4,680	4,990	4,909	5,166
12	Japan	46,800	44,315	10,934	10,884	11,145	11,053	11,095
13	Korea, Republic of	20,238	20,512	5,436	4,891	5,037	4,913	4,673
14	Singapore	11,788	14,359	3,912	3,979	4,183	4,393	3,977
15	Taiwan	12,656	12,302	3,161	2,994	2,902	2,789	2,955
16	Saudi Arabia	9,352	9,943	2,481	2,562	2,445	2,596	2,686
17	All other countries	331,268	331,485	82,392	82,065	79,480	80,714	83,334
18	Residual /1/	0	0	-930	63	-196	1,051	-795
	Memoranda:							
19	European Union	221,366	226,817	56,498	57,149	57,408	57,149	57,744
20	Members of OPEC	33,753	35,041	8,979	8,984	8,903	8,887	9,610
21	Imports of services (table 3.1, line 44)	481,264	488,657	122,961	122,767	123,654	124,212	126,905
22	France	16,455	16,372	4,136	4,066	4,115	3,995	4,151
23	Germany	32,494	31,668	7,989	8,057	8,230	8,381	8,512
24	Italy	10,568	10,823	2,782	2,725	2,868	2,880	2,869
25	United Kingdom	52,285	52,891	13,167	13,303	12,625	12,907	12,871
26	Canada	30,277	28,992	7,047	7,284	7,617	7,315	7,233
27	Brazil	8,275	7,833	1,927	1,764	1,633	1,611	1,617
28	Mexico	19,887	21,930	5,582	5,581	5,623	5,898	5,957
29	China	13,974	15,108	3,841	3,890	3,958	3,923	3,959
30	Hong Kong	8,456	8,775	2,220	2,201	2,149	2,156	2,011
31	India	22,359	24,693	6,313	6,275	6,377	6,725	6,712
32	Japan	31,194	29,411	7,418	7,611	7,533	7,726	7,731
33	Korea, Republic of	10,708	11,127	2,811	2,739	2,834	2,661	2,500
34	Singapore	6,109	6,770	1,710	1,727	1,654	1,805	1,837
35	Taiwan	7,406	7,650	1,879	1,904	1,943	1,884	1,846
36	Saudi Arabia	1,271	1,131	298	272	265	295	298
37	All other countries	209,547	213,485	53,384	53,578	53,962	54,648	56,116
38	Residual /1/	0	0	457	-210	268	-596	686
	Memoranda:							
39	European Union	169,792	172,784	43,364	43,464	43,724	43,777	44,108
40	Members of OPEC	9,916	10,250	2,578	2,614	2,670	2,730	2,747
41	Balance on services (line 1 less line 21)	261,993	262,203	64,157	64,195	61,073	61,991	61,265
42	France	2,757	3,297	834	863	1,091	739	621
43	Germany	-4,324	-1,906	-575	-432	-519	-444	-719
44	Italy	-1,512	-1,732	-497	-381	-598	-809	-770
45	United Kingdom	11,810	14,039	3,730	3,796	3,805	3,022	3,497
46	Canada	31,739	27,445	6,995	6,034	5,660	6,438	6,809
47	Brazil	20,471	20,313	5,071	5,077	4,605	4,366	4,757
48	Mexico	10,358	9,579	2,255	2,287	2,206	1,824	1,863
49	China	30,516	33,336	8,340	8,500	9,312	9,205	9,494
50	Hong Kong	1,489	1,073	230	229	361	380	348
51	India	-7,179	-6,585	-1,656	-1,595	-1,387	-1,815	-1,546
52	Japan	15,606	14,905	3,516	3,274	3,612	3,327	3,365
53	Korea, Republic of	9,530	9,385	2,625	2,152	2,203	2,252	2,173
54	Singapore	5,679	7,590	2,202	2,252	2,529	2,588	2,139
55	Taiwan	5,250	4,653	1,282	1,090	959	906	1,109
56	Saudi Arabia	8,082	8,813	2,182	2,291	2,180	2,301	2,388
57	All other countries	121,721	118,001	29,008	28,487	25,518	26,066	27,217
58	Residual /1/	0	0	-1,387	273	-464	1,647	-1,481
	Memoranda:							
59	European Union	51,574	54,033	13,135	13,685	13,684	13,372	13,636
60	Members of OPEC	23,837	24,791	6,401	6,370	6,233	6,156	6,863

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Table 3.2. U.S. International Trade in Services by Area and Country, Seasonally Adjusted
Detail

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

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. 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: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
1	Exports of services (table 3.1, line 1)	743,257	750,860	194,854	186,124	182,661	181,620	196,008
2	Europe	268,636	274,318	70,103	70,455	65,296	69,164	71,887
3	European Union	221,366	226,817	58,272	58,606	53,920	57,328	59,598
4	Euro area	140,265	142,965	36,568	36,571	34,056	36,820	38,263
5	Belgium	5,799	6,149	1,573	1,523	1,490	1,550	1,600
6	France	19,212	19,669	5,326	4,930	4,754	4,803	5,117
7	Germany	28,170	29,762	7,726	7,951	7,224	7,745	8,121
8	Italy	9,056	9,091	2,689	2,335	1,973	1,977	2,472
9	Luxembourg	6,648	6,546	1,589	1,554	1,524	1,501	1,481
10	Netherlands	17,067	16,312	4,082	4,171	3,423	3,899	4,019
11	Other Euro area	54,313	55,435	13,583	14,108	13,668	15,344	15,452
12	United Kingdom	64,095	66,930	17,331	17,651	15,318	16,059	16,809
13	Other European Union	17,007	16,923	4,373	4,384	4,545	4,449	4,526
14	Europe excluding European Union	47,270	47,501	11,831	11,849	11,377	11,836	12,290
15	Canada	62,016	56,436	13,851	12,554	13,308	14,656	13,879
16	Latin America and Other Western Hemisphere	159,682	159,304	39,255	40,622	35,267	35,379	37,009
17	South and Central America	98,444	101,274	25,540	26,630	23,297	23,198	24,855
18	Argentina	7,261	8,070	2,105	2,008	2,134	2,141	2,278
19	Brazil	28,746	28,146	6,875	7,339	5,991	5,889	6,263
20	Mexico	30,245	31,509	8,037	8,242	7,573	7,428	8,002
21	Venezuela	6,868	6,839	1,873	1,978	1,472	1,228	1,524
22	Other South and Central America	25,324	26,710	6,650	7,063	6,126	6,511	6,787
23	Other Western Hemisphere	61,238	58,030	13,715	13,992	11,970	12,181	12,153
24	Asia and Pacific	207,919	214,468	58,997	50,874	57,427	51,405	60,071
25	Australia	21,444	22,264	5,845	5,849	5,035	5,654	5,945
26	China	44,490	48,444	14,440	10,761	15,032	10,737	15,936
27	Hong Kong	9,945	9,848	2,577	2,470	2,422	2,459	2,474
28	India	15,180	18,107	5,020	3,817	5,509	4,945	5,562
29	Japan	46,800	44,315	11,241	10,907	11,477	10,402	11,398
30	Korea, Republic of	20,238	20,512	6,079	4,556	5,161	4,520	5,253
31	Singapore	11,788	14,359	4,016	4,268	4,038	4,170	4,151
32	Taiwan	12,656	12,302	3,234	2,840	3,001	2,764	3,040
33	Other Asia and Pacific	25,377	24,316	6,547	5,406	5,752	5,753	6,311
34	Middle East	27,835	29,218	7,987	7,445	7,224	7,019	8,637
35	Africa	14,518	14,566	4,020	3,523	3,427	3,359	3,880
36	South Africa	3,062	3,184	778	930	682	761	742
37	Other Africa	11,455	11,383	3,242	2,593	2,745	2,598	3,139
38	International organizations and unallocated	2,651	2,549	641	652	711	638	645
	Memorandum:							
39	Members of OPEC	33,753	35,041	9,716	9,030	8,798	8,222	10,384

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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: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
40	Imports of services (table 3.1, line 44)	481,264	488,657	125,941	122,406	116,771	128,607	129,777
41	Europe	203,444	205,710	54,931	51,223	46,120	55,489	56,134
42	European Union	169,792	172,784	46,347	42,923	38,389	46,609	47,162
43	Euro area	105,796	107,842	29,590	26,500	24,182	30,048	30,784
44	Belgium	5,782	5,808	1,439	1,651	1,427	1,507	1,464
45	France	16,455	16,372	4,566	3,918	3,387	4,442	4,584
46	Germany	32,494	31,668	8,382	8,177	7,348	8,724	8,947
47	Italy	10,568	10,823	3,428	2,294	2,037	3,466	3,557
48	Luxembourg	1,647	1,796	439	430	409	487	475
49	Netherlands	9,651	10,181	2,449	2,620	2,238	2,660	2,506
50	Other Euro area	29,199	31,194	8,886	7,411	7,337	8,761	9,252
51	United Kingdom	52,285	52,891	13,472	13,559	11,594	13,409	13,162
52	Other European Union	11,711	12,052	3,284	2,864	2,612	3,153	3,216
53	Europe excluding European Union	33,652	32,925	8,584	8,300	7,731	8,880	8,972
54	Canada	30,277	28,992	8,012	6,978	6,632	7,595	8,201
55	Latin America and Other Western Hemisphere	96,711	99,715	24,330	24,637	25,043	24,803	24,194
56	South and Central America	46,290	50,112	12,120	12,603	12,564	12,397	12,078
57	Argentina	1,669	2,068	492	563	509	497	510
58	Brazil	8,275	7,833	1,972	1,759	1,551	1,662	1,657
59	Mexico	19,887	21,930	5,251	5,637	5,984	5,821	5,599
60	Venezuela	681	819	204	199	193	185	196
61	Other South and Central America	15,777	17,461	4,201	4,446	4,327	4,231	4,116
62	Other Western Hemisphere	50,422	49,603	12,210	12,034	12,480	12,406	12,116
63	Asia and Pacific	125,233	129,318	32,188	33,393	32,976	33,935	33,301
64	Australia	6,496	7,008	1,649	1,866	1,842	1,852	1,855
65	China	13,974	15,108	3,909	3,970	3,801	4,012	4,044
66	Hong Kong	8,456	8,775	2,190	2,266	2,158	2,113	1,991
67	India	22,359	24,693	6,351	6,365	6,306	6,659	6,771
68	Japan	31,194	29,411	7,418	7,611	7,533	7,726	7,731
69	Korea, Republic of	10,708	11,127	2,834	2,697	2,838	2,671	2,520
70	Singapore	6,109	6,770	1,633	1,893	1,574	1,796	1,756
71	Taiwan	7,406	7,650	1,816	1,943	1,949	1,900	1,791
72	Other Asia and Pacific	18,531	18,777	4,387	4,781	4,974	5,207	4,842
73	Middle East	15,964	16,460	4,217	4,151	4,124	4,419	4,359
74	Africa	8,373	8,239	2,204	1,975	1,825	2,315	2,306
75	South Africa	1,612	1,563	429	376	362	485	501
76	Other Africa	6,761	6,677	1,776	1,599	1,464	1,829	1,804
77	International organizations and unallocated	1,262	223	58	49	50	51	1,281
	Memorandum:							
78	Members of OPEC	9,916	10,250	2,600	2,579	2,619	2,798	2,768

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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: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
79	Balance on services (line 1 less line 40)	261,993	262,203	68,913	63,719	65,890	53,013	66,231
80	Europe	65,192	68,609	15,172	19,231	19,177	13,675	15,753
81	European Union	51,574	54,033	11,926	15,683	15,531	10,719	12,436
82	Euro area	34,469	35,123	6,978	10,071	9,874	6,773	7,480
83	Belgium	17	341	134	-128	63	43	136
84	France	2,757	3,297	760	1,012	1,367	361	533
85	Germany	-4,324	-1,906	-656	-226	-124	-978	-826
86	Italy	-1,512	-1,732	-740	42	-64	-1,489	-1,085
87	Luxembourg	5,001	4,751	1,150	1,124	1,115	1,015	1,007
88	Netherlands	7,416	6,131	1,634	1,550	1,185	1,239	1,514
89	Other Euro area	25,114	24,241	4,697	6,697	6,331	6,583	6,200
90	United Kingdom	11,810	14,039	3,858	4,092	3,724	2,650	3,647
91	Other European Union	5,296	4,870	1,089	1,520	1,933	1,296	1,309
92	Europe excluding European Union	13,618	14,576	3,247	3,548	3,646	2,956	3,318
93	Canada	31,739	27,445	5,839	5,576	6,676	7,061	5,678
94	Latin America and Other Western Hemisphere	62,971	59,589	14,924	15,985	10,224	10,576	12,814
95	South and Central America	52,154	51,162	13,420	14,027	10,733	10,801	12,778
96	Argentina	5,592	6,002	1,613	1,445	1,625	1,644	1,769
97	Brazil	20,471	20,313	4,902	5,580	4,441	4,227	4,606
98	Mexico	10,358	9,579	2,787	2,605	1,589	1,607	2,404
99	Venezuela	6,187	6,019	1,669	1,779	1,279	1,043	1,328
100	Other South and Central America	9,548	9,249	2,449	2,618	1,799	2,280	2,671
101	Other Western Hemisphere	10,816	8,427	1,505	1,958	-510	-225	37
102	Asia and Pacific	82,686	85,150	26,809	17,481	24,451	17,470	26,770
103	Australia	14,948	15,255	4,196	3,984	3,193	3,802	4,090
104	China	30,516	33,336	10,531	6,790	11,231	6,725	11,892
105	Hong Kong	1,489	1,073	386	204	263	346	484
106	India	-7,179	-6,585	-1,332	-2,549	-797	-1,714	-1,209
107	Japan	15,606	14,905	3,823	3,296	3,945	2,676	3,667
108	Korea, Republic of	9,530	9,385	3,244	1,859	2,323	1,849	2,733
109	Singapore	5,679	7,590	2,383	2,375	2,464	2,375	2,395
110	Taiwan	5,250	4,653	1,418	897	1,052	864	1,249
111	Other Asia and Pacific	6,847	5,539	2,160	625	777	546	1,469
112	Middle East	11,872	12,759	3,769	3,294	3,100	2,599	4,278
113	Africa	6,145	6,327	1,816	1,548	1,601	1,045	1,575
114	South Africa	1,450	1,621	350	554	320	276	240
115	Other Africa	4,695	4,706	1,466	994	1,281	769	1,335
116	International organizations and unallocated	1,389	2,325	583	603	661	587	-636
	Memorandum:							
117	Members of OPEC	23,837	24,791	7,116	6,451	6,179	5,424	7,616

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 4.1. U.S. International Transactions in Primary Income

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Seasonally adjusted		Seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
1	Primary income receipts (table 1.1, line 5)	821,807	782,915	196,752	192,089	188,488	202,619	202,825
2	Investment income	815,123	775,846	194,969	190,304	186,691	200,820	201,021
3	Direct investment income	478,381	432,498	106,676	104,645	95,964	109,652	109,899
4	Income on equity	460,430	413,025	102,054	99,302	91,022	104,511	104,718
5	Dividends and withdrawals	125,963	108,670	28,539	25,261	20,820	27,311	29,307
6	Reinvested earnings	334,466	304,355	73,515	74,041	70,202	77,200	75,411
7	Interest	17,951	19,473	4,622	5,343	4,942	5,141	5,181
8	U.S. parents' receipts	13,390	14,495	3,461	3,915	3,583	3,656	3,677
9	U.S. affiliates' receipts	4,561	4,978	1,161	1,428	1,359	1,485	1,503
10	Portfolio investment income	304,984	311,619	80,014	77,497	81,617	81,031	80,967
11	Income on equity and investment fund shares	197,747	204,783	53,349	51,115	55,969	55,282	54,752
12	Dividends on equity other than investment fund shares	174,705	179,655	46,451	44,710	49,006	48,293	48,136
13	Income attributable to investment fund shareholders	23,042	25,128	6,898	6,405	6,963	6,989	6,615
14	Interest on debt securities	107,236	106,836	26,665	26,382	25,648	25,749	26,215
15	Short term	717	949	243	326	590	591	526
16	Long term	106,520	105,887	26,422	26,056	25,059	25,157	25,690
17	Other investment income	31,457	31,515	8,227	8,101	9,083	10,117	10,162
18	Interest /1/	20,380	21,833	5,801	5,656	6,624	7,584	7,598
19	Income attributable to insurance policyholders	11,077	9,683	2,426	2,445	2,458	2,533	2,564
20	Reserve asset income	302	214	53	61	28	21	-7
21	Interest	302	214	53	61	28	21	-7
22	Compensation of employees	6,684	7,069	1,782	1,785	1,797	1,799	1,804
23	Primary income payments (table 1.1, line 13)	597,802	600,531	154,903	144,974	154,473	158,398	159,426
24	Investment income	580,871	582,466	150,301	140,316	149,934	153,767	154,785
25	Direct investment income	189,375	167,103	45,387	36,165	41,057	45,581	44,748
26	Income on equity	154,281	129,003	35,467	27,115	30,363	34,688	34,336
27	Dividends and withdrawals	56,860	46,250	12,382	12,347	11,078	14,809	12,119
28	Reinvested earnings	97,420	82,753	23,085	14,768	19,285	19,879	22,217
29	Interest	35,095	38,101	9,921	9,049	10,694	10,893	10,412
30	U.S. affiliates' payments	29,710	32,192	8,422	7,480	9,067	9,186	8,674
31	U.S. parents' payments	5,385	5,909	1,499	1,569	1,627	1,707	1,738
32	Portfolio investment income	377,521	400,396	101,101	99,975	103,113	101,973	103,456
33	Income on equity and investment fund shares	126,289	136,818	34,768	32,643	36,118	33,954	33,659
34	Dividends on equity other than investment fund shares	100,259	107,965	27,380	25,840	28,458	26,523	26,120
35	Income attributable to investment fund shareholders	26,030	28,853	7,388	6,803	7,660	7,431	7,539
36	Interest on debt securities	251,232	263,578	66,333	67,332	66,994	68,018	69,798
37	Short term	713	1,324	322	548	859	823	884
38	Long term	250,520	262,254	66,011	66,783	66,136	67,196	68,914
39	Other investment income	13,974	14,967	3,813	4,177	5,765	6,213	6,580
40	Interest /1/	11,038	12,302	3,142	3,490	5,081	5,511	5,882
41	Income attributable to insurance policyholders	2,936	2,665	671	687	684	703	698
42	Compensation of employees	16,931	18,065	4,602	4,658	4,539	4,632	4,641
43	Balance on primary income (line 1 less line 23)	224,005	182,385	41,848	47,115	34,015	44,221	43,400

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: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Seasonally adjusted		Seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
	Receipts							
1	Direct investment income on assets, asset/liability basis (table 4.1, line 3) / 1/	478,381	432,498	106,676	104,645	95,964	109,652	109,899
2	Income on equity	460,430	413,025	102,054	99,302	91,022	104,511	104,718
3	Dividends and withdrawals	125,963	108,670	28,539	25,261	20,820	27,311	29,307
4	Reinvested earnings	334,466	304,355	73,515	74,041	70,202	77,200	75,411
5	Interest	17,951	19,473	4,622	5,343	4,942	5,141	5,181
6	U.S. parents' receipts	13,390	14,495	3,461	3,915	3,583	3,656	3,677
7	U.S. affiliates' receipts	4,561	4,978	1,161	1,428	1,359	1,485	1,503
8	Less: Adjustments to convert to directional basis	9,946	10,886	2,660	2,998	2,986	3,192	3,241
9	U.S. parents' interest payments	5,385	5,909	1,499	1,569	1,627	1,707	1,738
10	U.S. affiliates' interest receipts	4,561	4,978	1,161	1,428	1,359	1,485	1,503
11	Equals: Direct investment income on outward investment (U.S. direct investment abroad), directional basis / 2/	468,434	421,611	104,015	101,647	92,978	106,459	106,657
12	Income on equity	460,430	413,025	102,054	99,302	91,022	104,511	104,718
13	Dividends and withdrawals	125,963	108,670	28,539	25,261	20,820	27,311	29,307
14	Reinvested earnings	334,466	304,355	73,515	74,041	70,202	77,200	75,411
15	Reinvested earnings without current-cost adjustment	314,460	285,038	68,705	69,242	65,382	72,380	70,595
16	Current-cost adjustment	20,006	19,317	4,810	4,799	4,820	4,820	4,816
17	Interest, net receipts (line 18 less line 19)	8,005	8,587	1,962	2,346	1,956	1,949	1,939
18	U.S. parents' receipts	13,390	14,495	3,461	3,915	3,583	3,656	3,677
19	U.S. parents' payments	5,385	5,909	1,499	1,569	1,627	1,707	1,738
20	Direct investment income without current-cost adjustment on outward investment, directional basis (line 11 less line 16) / 2/	448,428	402,294	99,205	96,848	88,158	101,639	101,841
21	Manufacturing	64,666	62,350	15,824	15,081	14,982	16,569	16,766
22	Wholesale trade	26,213	20,433	5,595	4,871	4,776	5,709	5,293
23	Finance (including depository institutions) and insurance	36,441	36,600	6,805	8,288	5,945	10,050	11,270
24	Holding companies except bank holding companies	238,853	215,486	54,546	51,450	48,205	53,566	52,238
25	Other	82,256	67,426	16,436	17,158	14,251	15,745	16,275
26	Income on equity without current-cost adjustment (line 12 less line 16)	440,424	393,708	97,244	94,503	86,202	99,691	99,902
27	Manufacturing	64,169	61,919	15,727	14,982	14,843	16,426	16,625
28	Wholesale trade	25,954	20,255	5,555	4,821	4,725	5,648	5,235
29	Finance (including depository institutions) and insurance	37,887	38,747	7,428	8,737	6,681	10,810	12,147
30	Holding companies except bank holding companies	231,643	207,024	52,509	49,241	46,137	51,503	50,049
31	Other	80,771	65,763	16,024	16,722	13,816	15,304	15,845
32	Interest, net receipts	8,005	8,587	1,962	2,346	1,956	1,949	1,939
33	Manufacturing	497	431	97	99	139	143	140
34	Wholesale trade	259	178	39	50	51	61	58
35	Finance (including depository institutions) and insurance	-1,446	-2,148	-624	-449	-736	-760	-877
36	Holding companies except bank holding companies	7,209	8,462	2,037	2,209	2,067	2,064	2,189
37	Other	1,485	1,663	412	437	435	441	430

Continues on next page

Table 4.2. U.S. International Transactions in Primary Income on Direct Investment

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Seasonally adjusted		Seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
	Payments							
38	Direct investment income on liabilities, asset/liability basis (table 4.1, line 25) / 1/	189,375	167,103	45,387	36,165	41,057	45,581	44,748
39	Income on equity	154,281	129,003	35,467	27,115	30,363	34,688	34,336
40	Dividends and withdrawals	56,860	46,250	12,382	12,347	11,078	14,809	12,119
41	Reinvested earnings	97,420	82,753	23,085	14,768	19,285	19,879	22,217
42	Interest	35,095	38,101	9,921	9,049	10,694	10,893	10,412
43	U.S. affiliates' payments	29,710	32,192	8,422	7,480	9,067	9,186	8,674
44	U.S. parents' payments	5,385	5,909	1,499	1,569	1,627	1,707	1,738
45	Less: Adjustments to convert to directional basis	9,946	10,886	2,660	2,998	2,986	3,192	3,241
46	U.S. parents' interest payments	5,385	5,909	1,499	1,569	1,627	1,707	1,738
47	U.S. affiliates' interest receipts	4,561	4,978	1,161	1,428	1,359	1,485	1,503
48	Equals: Direct investment income on inward investment (foreign direct investment in the United States), directional basis / 2/	179,429	156,217	42,727	33,167	38,071	42,388	41,507
49	Income on equity	154,281	129,003	35,467	27,115	30,363	34,688	34,336
50	Dividends and withdrawals	56,860	46,250	12,382	12,347	11,078	14,809	12,119
51	Reinvested earnings	97,420	82,753	23,085	14,768	19,285	19,879	22,217
52	Reinvested earnings without current-cost adjustment	92,805	77,872	21,856	13,534	18,061	18,656	20,994
53	Current-cost adjustment	4,615	4,881	1,229	1,234	1,224	1,223	1,223
54	Interest, net payments (line 55 less line 56)	25,148	27,214	7,260	6,051	7,708	7,701	7,171
55	U.S. affiliates' payments	29,710	32,192	8,422	7,480	9,067	9,186	8,674
56	U.S. affiliates' receipts	4,561	4,978	1,161	1,428	1,359	1,485	1,503
57	Direct investment income without current-cost adjustment on inward investment, directional basis (line 48 less line 53) / 2/	174,814	151,336	41,498	31,933	36,847	41,165	40,284
58	Manufacturing	73,461	62,791	18,404	10,032	17,675	20,273	18,841
59	Wholesale trade	21,221	19,124	5,008	4,446	3,879	4,253	4,267
60	Finance (including depository institutions) and insurance	32,559	31,928	8,768	8,232	7,130	8,493	8,461
61	Other	47,573	37,493	9,317	9,223	8,163	8,146	8,714
62	Income on equity without current-cost adjustment (line 49 less line 53)	149,666	124,122	34,238	25,881	29,139	33,465	33,113
63	Manufacturing	60,485	49,465	15,080	7,070	13,909	16,292	15,363
64	Wholesale trade	19,526	16,647	4,099	4,016	3,338	3,822	3,869
65	Finance (including depository institutions) and insurance	30,986	30,635	8,458	8,074	6,679	7,930	7,976
66	Other	38,669	27,374	6,600	6,722	5,213	5,421	5,906
67	Interest, net payments	25,148	27,214	7,260	6,051	7,708	7,701	7,171
68	Manufacturing	12,977	13,326	3,324	2,962	3,766	3,981	3,478
69	Wholesale trade	1,694	2,476	909	430	541	432	399
70	Finance (including depository institutions) and insurance	1,573	1,293	310	158	451	563	485
71	Other	8,904	10,119	2,717	2,501	2,950	2,725	2,809

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. 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: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
1	Receipts on assets by sector of U.S. holder Portfolio investment income (table 4.1, line 10)	304,984	311,619	80,014	77,497	81,617	81,031	80,967
2	Deposit-taking institutions except central bank	11,599	11,636	2,952	2,982	3,152	3,170	3,147
3	Income on equity and investment fund shares	3,405	3,044	784	762	869	853	852
4	Interest on debt securities	8,194	8,591	2,168	2,220	2,283	2,317	2,295
5	Short term	35	20	4	5	11	10	9
6	Long term	8,159	8,571	2,164	2,215	2,272	2,307	2,287
7	Other financial institutions	253,923	261,936	67,274	65,115	68,101	67,994	68,134
8	Income on equity and investment fund shares	169,499	176,892	46,067	44,143	47,903	47,493	47,046
9	Interest on debt securities	84,424	85,044	21,207	20,972	20,198	20,501	21,088
10	Short term	680	928	239	320	578	581	516
11	Long term	83,744	84,116	20,968	20,652	19,620	19,920	20,572
12	Nonfinancial institutions except general government	39,462	38,048	9,787	9,400	10,364	9,867	9,686
13	Income on equity and investment fund shares	24,843	24,847	6,498	6,210	7,196	6,937	6,854
14	Interest on debt securities	14,619	13,200	3,290	3,189	3,167	2,931	2,832
15	Short term	1	1	(*)	(*)	(*)	(*)	1
16	Long term	14,618	13,200	3,289	3,189	3,167	2,930	2,831
	Payments on liabilities by sector of U.S. issuer							
17	Portfolio investment income (table 4.1, line 32)	377,521	400,396	101,101	99,975	103,113	101,973	103,456
18	Deposit-taking institutions except central bank	19,070	20,130	5,012	4,974	4,987	4,946	4,815
19	Income on equity and investment fund shares	6,567	6,710	1,672	1,564	1,601	1,481	1,376
20	Interest on debt securities	12,503	13,420	3,339	3,410	3,386	3,465	3,438
21	Short term	100	98	24	24	25	26	27
22	Long term	12,404	13,322	3,316	3,386	3,361	3,439	3,411
23	Other financial institutions	111,381	123,774	31,868	31,154	33,134	32,933	34,004
24	Income on equity and investment fund shares	31,432	37,107	9,676	8,980	11,452	10,671	10,981
25	Interest on debt securities	79,949	86,667	22,192	22,174	21,683	22,262	23,023
26	Federally sponsored agency securities	32,483	34,772	8,832	8,860	8,871	9,192	9,581
27	Short term	39	75	20	29	44	38	35
28	Long term	32,444	34,697	8,812	8,832	8,827	9,154	9,546
29	Other securities	47,466	51,895	13,360	13,314	12,812	13,070	13,442
30	Short term	138	214	53	72	116	113	113
31	Long term	47,327	51,681	13,307	13,242	12,696	12,957	13,329
32	Nonfinancial institutions except general government	150,909	159,872	40,309	39,496	40,613	39,594	40,056
33	Income on equity and investment fund shares	88,291	93,002	23,420	22,100	23,066	21,802	21,301
34	Interest on debt securities	62,619	66,870	16,889	17,396	17,547	17,793	18,755
35	Short term	0	1	(*)	(*)	(*)	(*)	(*)
36	Long term	62,618	66,870	16,889	17,396	17,547	17,792	18,755
37	General government	96,161	96,620	23,913	24,351	24,378	24,499	24,581
38	Interest on debt securities	96,161	96,620	23,913	24,351	24,378	24,499	24,581
39	U.S. Treasury securities	93,620	94,104	23,281	23,724	23,766	23,847	23,893
40	Short term	436	936	225	423	673	646	708
41	Long term	93,185	93,168	23,056	23,300	23,093	23,201	23,184
42	State and local government long-term securities	2,541	2,517	632	627	612	652	688

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 4.4. U.S. International Transactions in Primary Income on Other Investment by Sector

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Seasonally adjusted		Seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
	Receipts on assets by sector of U.S. holder							
1	Other investment income (table 4.1, line 17)	31,457	31,515	8,227	8,101	9,083	10,117	10,162
2	Central bank	1	1	(*)	(*)	1	1	2
3	Interest /1/	1	1	(*)	(*)	1	1	2
4	Deposit-taking institutions except central bank	11,192	12,184	3,161	3,136	3,634	4,167	4,238
5	Interest /2/	11,192	12,184	3,161	3,136	3,634	4,167	4,238
6	Other financial institutions and nonfinancial institutions except general government	19,369	18,064	4,578	4,557	5,234	5,622	5,735
7	Interest /2/	8,293	8,381	2,152	2,112	2,776	3,090	3,170
8	Income attributable to insurance policyholders	11,077	9,683	2,426	2,445	2,458	2,533	2,564
9	General government	894	1,266	488	408	214	326	187
10	Interest	894	1,266	488	408	214	326	187
	Payments on liabilities by sector of U.S. issuer							
11	Other investment income (table 4.1, line 39)	13,974	14,967	3,813	4,177	5,765	6,213	6,580
12	Central bank	99	234	61	86	157	179	192
13	Interest /1/	99	234	61	86	157	179	192
14	Deposit-taking institutions except central bank	3,998	4,384	1,083	1,304	2,100	2,126	2,335
15	Interest /2/	3,998	4,384	1,083	1,304	2,100	2,126	2,335
16	Other financial institutions and nonfinancial institutions except general government	9,833	10,324	2,663	2,781	3,501	3,902	4,047
17	Interest /2/	6,897	7,659	1,992	2,094	2,817	3,200	3,349
18	Income attributable to insurance policyholders	2,936	2,665	671	687	684	703	698
19	General government	45	25	6	6	7	6	6
20	Interest (on special drawing rights allocations)	45	25	6	6	7	6	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: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Seasonally adjusted		Seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
1	Secondary income (current transfer) receipts (table 1.1, line 8)	140,373	128,614	30,852	31,893	31,589	32,315	32,105
2	U.S. government transfers /1/	38,627	29,120	6,232	6,588	6,884	5,782	6,397
3	Private transfers /2/	101,746	99,494	24,620	25,305	24,704	26,532	25,707
4	Secondary income (current transfer) payments (table 1.1, line 16)	266,261	273,602	70,195	68,205	72,225	70,061	72,030
5	U.S. government transfers	53,211	52,735	14,068	12,109	15,086	11,945	13,439
6	U.S. government grants /3/	43,248	42,678	11,545	9,572	11,207	9,351	10,828
7	U.S. government pensions and other transfers /4/	9,963	10,057	2,523	2,537	3,879	2,594	2,611
8	Private transfers	213,050	220,867	56,127	56,096	57,139	58,116	58,590
9	Personal transfers /5/	41,822	43,319	10,873	10,990	11,123	11,214	11,265
10	Other current transfers /6/	171,228	177,548	45,254	45,106	46,016	46,902	47,325
11	Balance on secondary income (line 1 less line 4)	-125,888	-144,988	-39,343	-36,312	-40,637	-37,747	-39,925

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 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: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Seasonally adjusted		Seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
	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/	343,441	348,646	51,322	95,969	67,412	106,273	87,513
2	Equity	340,942	316,346	79,509	73,622	77,640	90,168	78,093
3	Equity other than reinvestment of earnings	6,476	11,991	5,994	-419	7,438	12,967	2,682
4	Reinvestment of earnings	334,466	304,355	73,515	74,041	70,202	77,200	75,411
5	Debt instruments	2,499	32,300	-28,186	22,347	-10,228	16,106	9,420
6	U.S. parents' claims	-13,898	22,855	-25,518	20,043	6,962	2,350	9,119
7	U.S. affiliates' claims	16,396	9,445	-2,669	2,304	-17,190	13,755	301
8	Less: Adjustments to convert to directional basis	31,152	26,152	6,620	-3,248	-9,503	30,991	9,976
9	U.S. parents' liabilities	14,756	16,707	9,288	-5,552	7,687	17,236	9,675
10	U.S. affiliates' claims	16,396	9,445	-2,669	2,304	-17,190	13,755	301
11	Equals: Financial transactions for outward direct investment (U.S. direct investment abroad), directional basis / 2/	312,289	322,494	44,703	99,217	76,915	75,282	77,537
12	Equity	340,942	316,346	79,509	73,622	77,640	90,168	78,093
13	Equity other than reinvestment of earnings (line 14 less line 15)	6,476	11,991	5,994	-419	7,438	12,967	2,682
14	Increases	91,870	65,968	16,913	15,022	15,020	37,390	17,089
15	Decreases	85,394	53,977	10,919	15,441	7,582	24,422	14,407
16	Reinvestment of earnings	334,466	304,355	73,515	74,041	70,202	77,200	75,411
17	Reinvestment of earnings without current-cost adjustment	314,460	285,038	68,705	69,242	65,382	72,380	70,595
18	Current-cost adjustment	20,006	19,317	4,810	4,799	4,820	4,820	4,816
19	Debt instruments (line 20 less line 21)	-28,653	6,148	-34,806	25,595	-726	-14,885	-556
20	U.S. parents' claims	-13,898	22,855	-25,518	20,043	6,962	2,350	9,119
21	U.S. parents' liabilities	14,756	16,707	9,288	-5,552	7,687	17,236	9,675
22	Financial transactions without current-cost adjustment for outward direct investment, directional basis (line 11 less line 18) / 2/	292,283	303,177	39,893	94,418	72,095	70,462	72,721
23	Manufacturing	56,364	49,294	27,014	1,620	7,133	11,628	11,139
24	Wholesale trade	11,013	11,444	3,851	2,480	7,496	5,658	3,744
25	Finance (including depository institutions) and insurance	-7,791	17,098	-46,391	33,292	925	1,919	1,496
26	Holding companies except bank holding companies	164,022	167,068	43,118	37,877	38,980	41,078	41,460
27	Other	68,675	58,274	12,301	19,150	17,560	10,179	14,881
28	Equity other than reinvestment of earnings	6,476	11,991	5,994	-419	7,438	12,967	2,682
29	Manufacturing	10,630	2,248	1,191	-357	194	756	-30
30	Wholesale trade	747	1,450	(D)	(D)	17	61	120
31	Finance (including depository institutions) and insurance	484	-5,688	-1,618	-2,093	-134	4,152	-1,253
32	Holding companies except bank holding companies	-12,396	10,237	2,974	622	4,623	4,093	2,153
33	Other	7,012	3,743	(D)	(D)	2,739	3,905	1,691
34	Reinvestment of earnings without current-cost adjustment	314,460	285,038	68,705	69,242	65,382	72,380	70,595
35	Manufacturing	45,784	48,729	12,098	11,879	10,954	11,585	11,646
36	Wholesale trade	18,864	14,100	(D)	(D)	3,728	3,506	3,936
37	Finance (including depository institutions) and insurance	18,230	18,511	612	4,878	2,753	2,885	7,460
38	Holding companies except bank holding companies	170,715	151,121	38,770	35,323	36,844	43,688	34,991
39	Other	60,866	52,577	(D)	(D)	11,102	10,716	12,562
40	Debt instruments	-28,653	6,148	-34,806	25,595	-726	-14,885	-556
41	Manufacturing	-50	-1,683	13,725	-9,903	-4,014	-713	-478
42	Wholesale trade	-8,598	-4,106	-1,697	-897	3,752	2,091	-312
43	Finance (including depository institutions) and insurance	-26,506	4,275	-45,384	30,507	-1,694	-5,117	-4,710
44	Holding companies except bank holding companies	5,704	5,709	1,375	1,932	-2,488	-6,704	4,316
45	Other	797	1,953	-2,825	3,955	3,719	-4,442	627

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Table 6.1. U.S. International Financial Transactions for Direct Investment

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Seasonally adjusted		Seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
	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/	207,368	379,435	50,590	26,773	91,335	174,007	86,874
47	Equity	112,000	301,108	40,520	40,884	89,637	121,806	75,937
48	Equity other than reinvestment of earnings	14,580	218,355	17,436	26,116	70,352	101,927	53,720
49	Reinvestment of earnings	97,420	82,753	23,085	14,768	19,285	19,879	22,217
50	Debt instruments	95,368	78,327	10,069	-14,111	1,698	52,201	10,936
51	U.S. affiliates' liabilities	80,613	61,620	781	-8,559	-5,989	34,965	1,261
52	U.S. parents' liabilities	14,756	16,707	9,288	-5,552	7,687	17,236	9,675
53	Less: Adjustments to convert to directional basis	31,152	26,152	6,620	-3,248	-9,503	30,991	9,976
54	U.S. parents' liabilities	14,756	16,707	9,288	-5,552	7,687	17,236	9,675
55	U.S. affiliates' claims	16,396	9,445	-2,669	2,304	-17,190	13,755	301
56	Equals: Financial transactions for inward direct investment (foreign direct investment in the United States), directional basis / 2/	176,216	353,283	43,970	30,021	100,838	143,015	76,897
57	Equity	112,000	301,108	40,520	40,884	89,637	121,806	75,937
58	Equity other than reinvestment of earnings (line 59 less line 60)	14,580	218,355	17,436	26,116	70,352	101,927	53,720
59	Increases	194,936	252,664	30,333	33,845	72,387	107,207	56,685
60	Decreases	180,356	34,310	12,898	7,729	2,035	5,280	2,964
61	Reinvestment of earnings	97,420	82,753	23,085	14,768	19,285	19,879	22,217
62	Reinvestment of earnings without current-cost adjustment	92,805	77,872	21,856	13,534	18,061	18,656	20,994
63	Current-cost adjustment	4,615	4,881	1,229	1,234	1,224	1,223	1,223
64	Debt instruments (line 65 less line 66)	64,216	52,175	3,450	-10,863	11,201	21,210	960
65	U.S. affiliates' liabilities	80,613	61,620	781	-8,559	-5,989	34,965	1,261
66	U.S. affiliates' claims	16,396	9,445	-2,669	2,304	-17,190	13,755	301
67	Financial transactions without current-cost adjustment for inward direct investment, directional basis (line 56 less line 63) / 2/	171,601	348,402	42,741	28,787	99,614	141,792	75,674
68	Manufacturing	148,896	243,133	23,560	-1,648	36,833	67,657	46,585
69	Wholesale trade	25,863	20,229	5,202	9,688	-4,616	2,889	6,279
70	Finance (including depository institutions) and insurance	20,963	30,739	2,962	12,981	55,584	10,259	5,638
71	Other	-24,121	54,301	11,018	7,766	11,813	60,987	17,172
72	Equity other than reinvestment of earnings	14,580	218,355	17,436	26,116	70,352	101,927	53,720
73	Manufacturing	67,642	157,250	9,094	7,981	24,094	42,274	31,134
74	Wholesale trade	17,239	20,273	(D)	(D)	1,118	1,507	2,073
75	Finance (including depository institutions) and insurance	682	17,323	-2,635	13,528	36,094	4,639	5,917
76	Other	-70,984	23,509	(D)	(D)	9,046	53,508	14,596
77	Reinvestment of earnings without current-cost adjustment	92,805	77,872	21,856	13,534	18,061	18,656	20,994
78	Manufacturing	42,642	32,445	11,848	2,142	7,924	7,874	11,908
79	Wholesale trade	8,780	11,558	(D)	(D)	2,397	2,469	2,988
80	Finance (including depository institutions) and insurance	16,285	15,815	3,552	4,025	4,135	5,259	2,596
81	Other	25,099	18,053	(D)	(D)	3,604	3,054	3,503
82	Debt instruments	64,216	52,175	3,450	-10,863	11,201	21,210	960
83	Manufacturing	38,612	53,438	2,618	-11,771	4,816	17,510	3,543
84	Wholesale trade	-156	-11,603	-2,233	3,060	-8,132	-1,087	1,218
85	Finance (including depository institutions) and insurance	3,996	-2,398	2,045	-4,572	15,355	362	-2,875
86	Other	21,764	12,738	1,020	2,420	-838	4,426	-926

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Table 6.1. U.S. International Financial Transactions for Direct Investment

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

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: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
	Assets and liabilities by instrument							
1	Net U.S. acquisition of portfolio investment assets (table 1.1, line 21)	582,688	153,968	-97,468	-122,306	-57,326	146,397	-35,111
	By type of foreign security:							
2	Equity and investment fund shares	431,625	202,574	-54,115	-54,186	-60,527	155,767	-25,398
3	Equity other than investment fund shares	380,975	179,616	-47,118	-47,396	-52,997	136,078	-22,330
4	Investment fund shares	50,651	22,957	-6,997	-6,789	-7,530	19,689	-3,068
5	Debt securities	151,063	-48,606	-43,354	-68,121	3,200	-9,369	-9,712
6	Short term	11,389	42,484	12,690	-20,563	45,866	-24,286	-46,017
7	Negotiable certificates of deposit	-10,989	-4,947	-3,626	-6,447	22,386	-10,081	-9,622
8	Commercial paper	8,928	54,638	19,152	-19,772	20,223	-10,519	-56,638
9	Other short-term securities	13,450	-7,207	-2,836	5,656	3,258	-3,686	20,244
10	Long term	139,674	-91,090	-56,044	-47,558	-42,666	14,916	36,305
11	Government securities	40,969	-24,958	-15,440	-13,045	-12,164	4,254	10,085
12	Corporate bonds and notes	99,505	-65,664	-40,261	-33,903	-32,618	11,616	27,129
13	Negotiable certificates of deposit	-800	-468	-343	-610	2,117	-953	-910
14	Net U.S. incurrence of portfolio investment liabilities (table 1.1, line 26)	701,861	250,936	-126,250	18,109	-21,197	11,934	229,129
	By type of U.S. security acquired by foreign residents:							
15	Equity and investment fund shares	154,311	-178,266	-33,301	-153,464	-95,660	-48,482	129,964
16	Equity other than investment fund shares	122,107	-140,829	-26,224	-121,482	-75,370	-37,870	100,852
17	Investment fund shares	32,204	-37,438	-7,076	-31,982	-20,289	-10,613	29,112
18	Debt securities	547,550	429,202	-92,949	171,573	74,462	60,416	99,165
19	Short term	22,329	45,783	-51,361	65,957	-10,464	-27,272	30,025
20	Treasury bills and certificates	-13,891	53,069	-34,134	57,561	217	-40,925	11,607
21	Federally sponsored agency securities	15,055	-271	-7,170	-1,119	-7,243	-1,132	-6,931
22	Negotiable certificates of deposit	13,482	-4,526	1,667	6,006	-255	7,433	6,579
23	Commercial paper and other securities	7,683	-2,489	-11,723	3,509	-3,183	7,352	18,770
24	Long term	525,221	383,419	-41,588	105,616	84,927	87,688	69,140
25	Treasury bonds and notes	332,434	-4,760	-78,274	61,067	18,819	-28,419	-92,111
26	State and local government securities	4,328	6,911	580	1,101	714	1,660	2,297
27	Federally sponsored agency securities	-23,167	22,342	5,056	-17,327	26,278	26,071	39,238
28	Corporate bonds and notes	209,584	359,686	30,763	59,740	39,160	87,096	118,583
29	Negotiable certificates of deposit	2,044	-760	287	1,034	-44	1,280	1,133
	Assets by sector of U.S. holder							
30	Net U.S. acquisition of portfolio investment assets (line 1)	582,688	153,968	-97,468	-122,306	-57,326	146,397	-35,111
31	Deposit-taking institutions except central bank	3,690	-6,955	-6,055	-4,746	-4,541	3,843	2,352
32	Equity and investment fund shares	7,399	3,091	-795	-807	-938	2,399	-396
33	Debt securities	-3,709	-10,046	-5,260	-3,939	-3,603	1,445	2,748
34	Short term	-13,719	-1,971	-355	661	-1,658	943	346
35	Long term	10,011	-8,075	-4,905	-4,600	-1,945	502	2,402
36	Other financial institutions	505,657	147,892	-77,815	-105,241	-39,298	120,718	-38,181
37	Equity and investment fund shares	370,192	175,051	-46,728	-46,795	-51,805	133,819	-21,822
38	Debt securities	135,465	-27,158	-31,087	-58,447	12,507	-13,101	-16,359
39	Short term	25,090	44,695	13,117	-21,236	47,567	-25,667	-46,160
40	Long term	110,375	-71,854	-44,204	-37,211	-35,060	12,566	29,802
41	Nonfinancial institutions except general government	73,340	13,031	-13,598	-12,318	-13,487	21,836	718
42	Equity and investment fund shares	54,034	24,433	-6,591	-6,584	-7,784	19,549	-3,180
43	Debt securities	19,307	-11,401	-7,007	-5,735	-5,704	2,287	3,898
44	Short term	18	-240	-72	12	-43	439	-203
45	Long term	19,289	-11,161	-6,935	-5,746	-5,661	1,849	4,101

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Table 7.1. U.S. International Financial Transactions for Portfolio Investment

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
	Liabilities by sector of U.S. issuer							
46	Net U.S. incurrence of portfolio investment liabilities (line 14)	701,861	250,936	-126,250	18,109	-21,197	11,934	229,129
47	Deposit-taking institutions except central bank	50,257	23,359	2,237	7,016	-421	12,009	27,217
48	Equity and investment fund shares	8,362	-8,616	-1,602	-7,351	-4,238	-2,114	5,316
49	Debt securities	41,895	31,974	3,839	14,367	3,816	14,123	21,902
50	Short term	18,942	-3,243	568	7,502	19	4,255	9,610
51	Long term	22,953	35,217	3,271	6,865	3,798	9,868	12,292
52	Other financial institutions	107,113	107,479	-5,185	-36,429	6,307	51,648	119,928
53	Equity and investment fund shares	37,700	-49,659	-9,268	-42,218	-26,469	-13,725	38,132
54	Debt securities	69,413	157,138	4,083	5,789	32,776	65,373	81,796
55	Federally sponsored agency securities	-8,113	22,070	-2,114	-18,445	19,035	24,939	32,307
56	Short term	15,055	-271	-7,170	-1,119	-7,243	-1,132	-6,931
57	Long term	-23,167	22,342	5,056	-17,327	26,278	26,071	39,238
58	Other securities	77,526	135,068	6,197	24,234	13,741	40,434	49,489
59	Short term	-2,648	-2,982	-5,795	1,402	-791	8,940	7,131
60	Long term	80,174	138,049	11,991	22,833	14,532	31,494	42,358
61	Nonfinancial institutions except general government	221,620	64,878	-11,473	-72,207	-46,832	15,962	160,192
62	Equity and investment fund shares	108,249	-119,992	-22,431	-103,895	-64,953	-32,643	86,517
63	Debt securities	113,372	184,870	10,958	31,687	18,121	48,605	73,674
64	Short term	4,872	-790	-4,829	611	-2,666	1,590	8,608
65	Long term	108,500	185,660	15,787	31,077	20,786	47,014	65,067
66	General government	322,870	55,220	-111,828	119,729	19,750	-67,684	-78,207
67	Debt securities	322,870	55,220	-111,828	119,729	19,750	-67,684	-78,207
68	U.S. Treasury securities	318,543	48,309	-112,408	118,628	19,036	-69,344	-80,504
69	Short term	-13,891	53,069	-34,134	57,561	217	-40,925	11,607
70	Long term	332,434	-4,760	-78,274	61,067	18,819	-28,419	-92,111
71	State and local government long-term securities	4,328	6,911	580	1,101	714	1,660	2,297

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: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
	Assets and liabilities by instrument							
1	Net U.S. acquisition of other investment assets (table 1.1, line 22)	-99,203	-270,924	-37,412	-125,134	50,968	70,566	-22,593
	By type of claim on foreign residents:							
2	Currency and deposits	-160,433	-194,429	-66,480	-50,368	72,116	-25,267	-87,598
3	Currency (short term)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4	Deposits	-160,433	-194,429	-66,480	-50,368	72,116	-25,267	-87,598
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	67,055	-74,774	28,173	-73,938	-24,242	98,186	63,710
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	-5,824	-1,721	895	-828	3,094	-2,353	1,295
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)	147,145	-235,137	35,775	-163,204	48,069	181,383	-64,544
	By type of liability to foreign residents:							
15	Currency and deposits	59,579	33,406	10,946	23,621	-40,969	96,940	-37,106
16	Currency (short term)	66,265	38,370	13,364	14,122	12,578	7,184	7,942
17	Deposits	-6,686	-4,964	-2,418	9,499	-53,547	89,756	-45,048
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	73,581	-282,713	19,479	-186,267	84,376	79,639	-24,253
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	13,985	14,169	5,351	-559	4,662	4,805	-3,185
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)	-99,203	-270,924	-37,412	-125,134	50,968	70,566	-22,593
29	Central bank	1,256	-531	46	316	-851	2,848	4,009
30	Currency and deposits	1,256	-531	46	316	-851	2,848	4,009
31	Deposits	1,256	-531	46	316	-851	2,848	4,009
32	Short term	1,256	-531	46	316	-851	2,848	4,009
33	Deposit-taking institutions except central bank	-9,271	-7,568	-19,042	46,359	-20,265	26,809	-9,315
34	Of which: Interbank transactions	-41,540	-44,721	-32,894	49,806	-49,676	26,397	-79,276
35	Currency and deposits	-55,552	41,586	-4,035	23,927	59,190	6,391	-88,191
36	Deposits	-55,552	41,586	-4,035	23,927	59,190	6,391	-88,191
37	Of which: Resale agreements	8,258	23,598	19,332	-894	41,897	30,557	-5,376
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	46,281	-49,154	-15,007	22,432	-79,454	20,418	78,876
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	-96,645	-268,081	-19,307	-173,896	70,274	41,277	-17,883
44	Currency and deposits	-106,137	-235,484	-62,491	-74,611	13,777	-34,506	-3,415
45	Deposits	-106,137	-235,484	-62,491	-74,611	13,777	-34,506	-3,415
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	15,316	-30,876	42,289	-98,457	53,402	78,135	-15,763
49	Of which: Resale agreements	7,727	51,283	73,405	-66,616	26,187	65,190	-12,564
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.

Continues on next page

Table 8.1. U.S. International Financial Transactions for Other Investment / 1/

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
53	Trade credit and advances	-5,824	-1,721	895	-828	3,094	-2,353	1,295
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	5,458	5,256	891	2,087	1,810	-367	596
57	Loans	5,458	5,256	891	2,087	1,810	-367	596
58	Long term	5,458	5,256	891	2,087	1,810	-367	596
	Liabilities by sector of U.S. issuer							
59	Net U.S. incurrence of other investment liabilities (line 14)	147,145	-235,137	35,775	-163,204	48,069	181,383	-64,544
60	Central bank	58,500	163,025	40,234	59,469	21,566	28,731	1,149
61	Currency and deposits	58,500	163,025	40,234	59,469	21,566	28,731	1,149
62	Currency (short term)	66,265	38,370	13,364	14,122	12,578	7,184	7,942
63	Deposits	-7,765	124,655	26,870	45,347	8,988	21,547	-6,793
64	Short term	-7,765	124,655	26,870	45,347	8,988	21,547	-6,793
65	Deposit-taking institutions except central bank	-78,457	-180,581	-30,239	-72,762	-40,339	84,167	-79,853
66	Of which: Interbank transactions	-131,499	-131,582	-3,496	-46,206	-70,104	60,175	-86,130
67	Currency and deposits	-65,036	-114,792	-40,292	-15,581	-75,005	67,137	-68,716
68	Deposits	-65,036	-114,792	-40,292	-15,581	-75,005	67,137	-68,716
69	Of which: Repurchase agreements	40,785	-13,280	-14,354	2,332	11,650	11,900	-10,044
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	-13,421	-65,789	10,053	-57,182	34,666	17,031	-11,137
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	158,133	-232,960	19,746	-151,798	62,281	66,675	13,006
76	Currency and deposits /2/	66,115	-14,827	11,004	-20,266	12,470	1,072	30,461
77	Deposits	66,115	-14,827	11,004	-20,266	12,470	1,072	30,461
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	87,002	-216,924	9,426	-129,085	49,711	62,608	-13,116
81	Of which: Repurchase agreements	64,766	-130,111	34,013	-84,598	26,263	29,223	10,143
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	5,016	-1,209	-684	-2,446	100	2,995	-4,339
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	8,969	15,379	6,034	1,887	4,562	1,810	1,154
89	Trade credit and advances	8,969	15,379	6,034	1,887	4,562	1,810	1,154
90	Long term	8,969	15,379	6,034	1,887	4,562	1,810	1,154
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: December 15, 2016 - Next Release Date: March 21, 2017

Line		2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
1	Net U.S. incurrence of liabilities to foreign official agencies (part of table 1.1, line 24)	111,039	-98,096	-164,224	-74,811	-98,981	-86,356	-105,617
2	Portfolio investment liabilities (part of table 1.1, line 26)	102,890	-218,392	-208,247	-99,166	-140,006	-102,879	-91,893
3	Equity and investment fund shares	-10,981	-126,158	-44,019	-68,350	2,242	-20,448	2,652
4	Equity other than investment fund shares	-10,089	-114,299	-40,086	-61,754	2,022	-18,205	2,361
5	Investment fund shares	-892	-11,859	-3,933	-6,596	220	-2,243	290
6	Debt securities	113,870	-92,234	-164,228	-30,816	-142,248	-82,431	-94,545
7	Short term	-50,504	-1,594	-39,394	8,419	-36,744	-33,491	29,011
8	Treasury bills and certificates	-63,112	1,361	-40,242	8,628	-33,630	-30,514	19,605
9	Federally sponsored agency securities	5,270	730	261	-64	-956	-913	2,885
10	Negotiable certificates of deposit	3,519	-3,329	298	-74	-1,094	-1,047	3,307
11	Commercial paper and other securities	3,819	-356	289	-71	-1,064	-1,017	3,214
12	Long term	164,374	-90,640	-124,834	-39,235	-105,504	-48,940	-123,556
13	Treasury bonds and notes	163,089	-99,507	-117,446	-27,781	-100,437	-44,343	-126,124
14	State and local government securities	354	68	41	-65	-42	-29	99
15	Federally sponsored agency securities	-23,766	3,627	-10,705	-6,277	-1,360	-2,481	-1,337
16	Corporate bonds and notes	24,200	4,872	3,242	-5,103	-3,536	-1,964	3,416
17	Negotiable certificates of deposit	497	300	35	-9	-129	-123	390
18	Other investment liabilities (part of table 1.1, line 27)	8,149	120,297	44,023	24,354	41,025	16,523	-13,724
19	Currency and deposits	-7,901	119,151	31,207	34,846	22,384	20,851	-5,570
20	Loans	7,081	-14,233	6,782	-12,379	14,079	-6,138	-9,308
21	Trade credit and advances	8,969	15,379	6,034	1,887	4,562	1,810	1,154
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.

An Ownership-Based Framework of the U.S. Current Account, 2015

This report updates the supplemental ownership-based framework of the current account of the U.S. international transactions accounts (ITAs) prepared by the Bureau of Economic Analysis (BEA). The supplemental presentation includes the same major elements as the standard current-account presentation: trade in goods and services as well as receipts and payments of both primary income and secondary income. Primary income generally represents income that results from the production of goods and services or the provision of financial assets; it includes income on foreign investment and compensation of employees. Secondary income represents all other income (also known as current transfers); it includes, for example, foreign aid and remittances. As in the standard presentation, transactions are defined as international when they occur between a U.S. resident and a nonresident. The residency of an affiliate of a multinational enterprise (MNE) depends on the country where the affiliate's operations are located, not on the country of its owner.

The ownership-based framework goes beyond the standard presentation of the current account, highlighting the important role that MNEs play in international transactions. First, it recognizes that direct investment income results from the MNE's active role in decisions about the production of goods and services by its affiliates. Under the ownership-based framework, direct investment income is renamed "net receipts or payments of direct investment income resulting from sales by affiliates" to distinguish this income from the other, more passive types of investment income included in the current account, such as dividends and interest on foreign stocks and bonds. Second, this framework shows that these receipts and payments are the result of substantial sales of goods and services and purchases of labor and other inputs. Third, it disaggregates trade in goods and services to show trade with affiliated foreigners separately from trade with unaffiliated foreigners.

This report includes new summary statistics on the major current-account aggregates for 2015, revised and more detailed statistics for 2014, and revised statistics for earlier years.¹ The updated statistics in this report

1. The statistics for 1982–2015 are available on BEA's Web site. For details about data sources for the statistics, see "Data Sources."

through 2015 reflect the 2016 annual revision of the ITAs, which incorporates newly available and revised source data and improved estimation methodologies.² In addition, the updated statistics reflect preliminary results from both the 2014 Benchmark Survey of U.S. Direct Investment Abroad ("outward" direct investment) and the 2014 Annual Survey of Foreign Direct Investment in the United States ("inward" direct investment) as well as the revised results from both the 2013 Annual Survey of U.S. Direct Investment Abroad and the 2013 Annual Survey of Foreign Direct Investment in the United States.³

A technical note that presents information on the conceptual basis of the ownership-based framework is available on BEA's Web site.⁴

The following are highlights of the updated statistics in table A:⁵

- In 2015, U.S. receipts from exports of goods and services and net income receipts of U.S. parents from sales by foreign affiliates were \$2,682.8 billion, consisting of exports of goods and services of \$2,261.2 billion and net income receipts of U.S. parents from sales by their foreign affiliates of \$421.6 billion. U.S. payments for imports of goods and services and net income payments to foreign parents resulting from sales by U.S. affiliates were \$2,917.7 billion, consisting of imports

2. For more information about the 2016 annual revision, see C. Omar Kebbeh and Eric Bryda, "Annual Revision of the U.S. International Transactions Accounts," SURVEY OF CURRENT BUSINESS 96 (July 2016).

3. For more information about the U.S. direct investment abroad survey results, see Sarah P. Scott, "Activities of U.S. Multinational Enterprises in 2014," SURVEY 96 (December 2016). For more information about foreign direct investment in the United States survey results, see Sarah Stutzman, "Activities of U.S. Affiliates of Foreign Multinational Enterprises in 2014," SURVEY 96 (August 2016).

4. For additional information about the sources and methods used to prepare the supplemental estimates, see Obie G. Whichard and Jeffrey H. Lowe, "An Ownership-Based Disaggregation of the U.S. Current Account, 1982–93," SURVEY 75 (October 1995): 52–61. For a general review of the issues relating to ownership relationships in international transactions, see J. Steven Landefeld, Obie G. Whichard, and Jeffrey H. Lowe, "Alternative Frameworks for U.S. International Transactions," SURVEY 73 (December 1993): 50–61.

5. The statistics in table A correspond to the statistics in table 2 on BEA's Web site, which presents statistics for 1999–2015 and reflects the June 2014 comprehensive restructuring of the ITAs. Table 1, which presents statistics for 1982–1998, reflects methodologies before the comprehensive restructuring. For the details, see Maria Borge and Kristy L. Howell, "The Comprehensive Restructuring of the International Economic Accounts," SURVEY 94 (March 2014) and "An Ownership-Based Framework of the U.S. Current Account, 2002–2013" SURVEY 95 (January 2015).

of goods and services of \$2,761.5 billion and net income payments to foreign parents from sales by their U.S. affiliates of \$156.2 billion.

- In 2015, the deficit on goods, services, and net income receipts from sales by affiliates (U.S. parents' income receipts from foreign affiliates less U.S. affiliates' income payments to foreign parents) was \$235.0 billion, less than the more narrowly defined deficit on

trade in goods and services, which was \$500.4 billion. The ownership-based deficit was smaller because receipts of income by U.S. parents resulting from sales by their foreign affiliates were larger than payments of income to foreign parents from sales by their U.S. affiliates.

- In 2015, the deficit on goods, services, and net income receipts was \$235.0 billion, up from \$201.2 billion in

Table A. Ownership-Based Framework of the U.S. Current Account, 2004–2015—Continues

(Billions of dollars)

Line	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015 ¹
1 Exports of goods and services and income receipts (international transactions accounts (ITAs) table 1.2, line 1)	1,642.3	1,896.0	2,222.1	2,569.5	2,751.9	2,285.9	2,630.8	2,987.6	3,097.1	3,214.8	3,338.8	3,172.7
2 Less: Adjustment to convert direct investment receipts to a directional basis (ITA table 4.2, line 8).....	4.8	6.6	8.4	10.1	9.6	7.8	6.9	6.7	6.6	8.8	9.9	10.9
3 Equals: Exports of goods and services and income receipts, directional basis	1,637.5	1,889.3	2,213.7	2,559.4	2,742.3	2,278.1	2,623.9	2,980.9	3,090.5	3,206.0	3,328.8	3,161.8
4 Receipts resulting from exports of goods and services and sales by foreign affiliates (line 5 plus line 20)	1,412.2	1,580.6	1,782.5	2,024.3	2,255.4	1,945.6	2,294.5	2,597.7	2,678.2	2,762.7	2,845.0	2,682.8
5 Exports of goods and services, total (ITA table 1.2, line 2)	1,161.5	1,286.0	1,457.6	1,653.5	1,841.6	1,583.1	1,853.6	2,127.0	2,219.0	2,293.5	2,376.6	2,261.2
6 Goods, balance of payments basis (ITA table 1.2, line 3).....	823.6	913.0	1,040.9	1,165.2	1,308.8	1,070.3	1,290.3	1,499.2	1,562.6	1,592.0	1,633.3	1,510.3
7 Services (ITA table 1.2, line 13).....	338.0	373.0	416.7	488.4	532.8	512.7	563.3	627.8	656.4	701.5	743.3	750.9
8 To unaffiliated foreigners.....	821.6	915.9	1,055.6	1,192.4	1,352.8	1,120.0	1,342.9	1,547.3	1,586.4	1,618.3	1,652.3	.....
9 Goods ²	572.9	639.1	747.9	837.2	961.3	748.5	931.5	1,092.5	1,111.8	1,118.5	1,126.8	.....
10 Services.....	248.7	276.8	307.7	355.3	391.5	371.4	411.4	454.8	474.6	499.8	525.5	531.4
11 To affiliated foreigners.....	340.0	370.1	402.0	461.1	488.8	463.1	510.7	579.7	632.5	675.2	724.3	.....
12 Goods ²	250.7	273.9	293.0	328.0	347.5	321.8	358.8	406.7	450.8	473.5	506.5	.....
13 Services.....	89.3	96.2	109.0	133.1	141.3	141.3	151.9	173.0	181.8	201.7	217.8	219.4
14 To foreign affiliates of U.S. parents.....	n.a.	n.a.	285.8	321.5	340.1	318.4	353.2	403.3	420.5	450.7	492.9	.....
15 Goods ²	170.6	188.8	200.2	214.1	227.6	207.5	232.8	264.7	276.2	288.7	313.8	.....
16 Services.....	n.a.	n.a.	85.6	107.4	112.5	110.9	120.4	138.6	144.3	162.0	179.1	177.7
17 To foreign parent groups of U.S. affiliates.....	n.a.	n.a.	116.2	139.6	148.7	144.7	157.5	176.4	212.1	224.5	231.4	.....
18 Goods ²	80.1	85.1	92.8	113.9	119.9	114.3	126.0	142.0	174.6	184.7	192.7	.....
19 Services.....	n.a.	n.a.	23.4	25.7	28.8	30.4	31.5	34.4	37.5	39.7	38.7	41.7
20 Net receipts by U.S. parents of direct investment income resulting from sales by their foreign affiliates (ITA table 4.2, line 11)	250.6	294.5	324.8	370.8	413.7	362.5	440.9	470.7	459.2	469.2	468.4	421.6
21 Sales by foreign affiliates ³	3,841.4	4,362.2	4,793.3	5,785.1	6,513.2	5,640.4	6,066.7	6,894.9	6,977.5	7,054.7	7,417.2	.....
22 Less: Foreign affiliates' purchases of goods and services directly from the United States ⁴	264.0	293.1	323.2	363.5	380.4	341.0	379.9	419.9	426.4	450.7	492.9	.....
23 Less: Costs and profits accruing to foreign persons.....	2,548.1	2,837.3	3,098.9	3,752.3	4,285.2	3,705.7	3,952.2	4,502.5	4,620.9	4,655.4	4,954.6	.....
24 Compensation of employees of foreign affiliates.....	378.6	405.0	436.1	505.7	535.9	547.9	559.1	602.5	625.6	633.1	694.5	.....
25 Other.....	2,169.5	2,432.3	2,662.8	3,246.6	3,749.3	3,157.8	3,393.1	3,900.0	3,995.3	4,022.4	4,260.1	.....
26 Less: Sales by foreign affiliates to other foreign affiliates of the same parent.....	780.0	937.5	1,040.0	1,298.5	1,433.9	1,231.2	1,293.7	1,501.8	1,471.0	1,479.3	1,501.2	.....
27 Plus: Bank affiliates (net receipts).....	1.3	0.2	-6.4	.....	.....	.....	.....	.....	.....	.....	.....	.....
28 Primary income receipts, except on direct investment (line 29 plus line 33)	165.2	242.8	359.9	463.2	400.3	244.1	237.1	282.3	303.2	316.6	343.4	350.4
29 Investment income, except on direct investment.....	160.4	238.0	354.8	458.0	395.0	238.3	231.2	276.2	296.9	310.0	336.7	343.3
30 Portfolio investment income (ITA table 1.2, line 26).....	168.6	129.7	166.1	221.6	241.3	184.4	194.9	237.3	260.4	278.4	305.0	311.6
31 Other investment income (ITA table 1.2, line 27).....	50.6	107.1	187.4	234.9	152.1	53.1	35.7	38.0	36.0	31.2	31.5	31.5
32 Reserve asset income (ITA table 1.2, line 28).....	1.2	1.2	1.2	1.4	1.6	0.8	0.7	0.8	0.5	0.4	0.3	0.2
33 Compensation of employees (ITA table 1.2, line 29).....	4.7	4.8	5.1	5.2	5.4	5.7	5.9	6.1	6.3	6.6	6.7	7.1
34 Secondary income (current transfer) receipts (ITA table 1.2, line 30)	60.2	66.0	71.4	71.9	86.6	88.5	92.3	100.8	109.1	126.7	140.4	128.6
35 Imports of goods and services and income payments (ITA table 1.2, line 31)	2,276.1	2,641.4	3,028.9	3,288.1	3,442.7	2,669.9	3,072.8	3,447.9	3,543.6	3,581.2	3,730.8	3,635.7
36 Less: Adjustment to convert direct investment receipts to a directional basis (ITA table 4.2, line 8).....	4.8	6.6	8.4	10.1	9.6	7.8	6.9	6.7	6.6	8.8	9.9	10.9
37 Equals: Imports of goods and services and income receipts, directional basis	2,271.3	2,634.8	3,020.4	3,278.0	3,433.1	2,662.2	3,065.9	3,441.2	3,537.0	3,572.4	3,720.9	3,624.8
38 Payments resulting from imports of goods and services and sales by U.S. affiliates (line 39 plus line 54)	1,871.2	2,121.6	2,370.1	2,485.1	2,679.8	2,071.7	2,501.2	2,847.8	2,921.2	2,928.3	3,046.2	2,917.7
39 Imports of goods and services, total (ITA table 1.2, line 32)	1,771.4	2,000.3	2,219.4	2,358.9	2,550.3	1,966.8	2,348.3	2,675.6	2,755.8	2,755.3	2,866.8	2,761.5
40 Goods, balance of payments basis (ITA table 1.2, line 33).....	1,488.3	1,695.8	1,878.2	1,986.3	2,141.3	1,580.0	1,939.0	2,239.9	2,303.7	2,294.2	2,385.5	2,272.9
41 Services (ITA table 1.2, line 42).....	283.1	304.4	341.2	372.6	409.1	386.8	409.3	435.8	452.0	461.1	481.3	488.7
42 From unaffiliated foreigners.....	1,168.8	1,326.9	1,491.5	1,575.3	1,720.6	1,233.9	1,549.4	1,777.5	1,814.6	1,776.9	1,830.3	.....
43 Goods ²	936.8	1,080.8	1,219.1	1,279.7	1,398.3	936.7	1,237.3	1,455.7	1,481.4	1,445.9	1,487.4	.....
44 Services.....	232.0	246.0	272.4	295.6	322.4	297.2	312.1	321.9	333.1	331.0	342.8	347.4
45 From affiliated foreigners.....	602.6	673.4	727.9	783.6	829.7	732.9	798.9	898.1	941.2	978.4	1,036.5	.....
46 Goods ²	551.5	615.0	659.1	706.6	743.0	643.3	701.7	784.2	822.3	848.3	898.1	.....
47 Services.....	51.1	58.4	68.8	77.0	86.7	89.6	97.2	113.9	118.9	130.1	138.4	141.3
48 From foreign affiliates of U.S. parents.....	n.a.	n.a.	286.5	310.6	321.2	285.3	327.4	391.2	410.0	417.1	456.1	.....
49 Goods ²	218.8	245.0	249.6	267.4	272.6	233.6	270.7	320.2	338.0	336.9	368.9	.....
50 Services.....	n.a.	n.a.	36.9	43.2	48.6	51.7	56.7	71.0	72.0	80.2	87.2	90.5
51 From foreign parent groups of U.S. affiliates.....	n.a.	n.a.	441.4	473.0	508.5	447.6	471.5	506.9	531.2	561.3	580.4	.....
52 Goods ²	332.7	370.0	409.5	439.2	470.4	409.7	431.0	464.0	484.3	511.5	529.2	.....
53 Services.....	n.a.	n.a.	31.9	33.8	38.1	37.9	40.5	42.9	46.9	49.8	51.3	50.8

n.a. Not available

1. The estimates for 2015 are from the international transactions accounts, which are published quarterly. Detailed estimates for 2015 from BEA's annual surveys of the activities of multinational enterprises will not be available until the second half of 2017.

2. The sources for total U.S. exports and imports of goods are based on Census Bureau tabulations of Customs data. The sources for U.S. parent trade in goods with their foreign affiliates and U.S. affiliate trade in goods with their foreign parent groups are BEA's annual surveys of financial and operating data of U.S. parents, their foreign affiliates, and foreign-owned U.S. affiliates.

3. For 2007–2014, annual data on sales, purchases, costs, and profits for both bank and nonbank affiliates are included in the calculation in lines 21–26, lines 55–60, line 71–75, and lines 76–80. For 1999–2006, these data for bank affiliates are unavailable.

4. In principle, purchases of services from the United States should include both purchases from the U.S. parent and purchases from unaffiliated providers. However, data on purchases from unaffiliated providers are unavailable, so for

services, line 22 only includes purchases from U.S. parents.

5. In principle, purchases of services from abroad should include both purchases from the foreign parent group and purchases from unaffiliated providers. However, data on purchases from unaffiliated providers are unavailable, so for services, line 56 only includes purchases from the foreign parent group.

6. In principle, sales by U.S. affiliates to other U.S. affiliates of the same foreign parent should be subtracted, but data on these sales are unavailable. Because U.S. affiliates are generally required to report to BEA on a fully consolidated basis, most of these sales are eliminated through consolidation, and the remaining amount is thought to be negligible.

7. Other foreign content (purchases from foreign persons by foreign affiliates) is overstated to the extent that it includes U.S. exports that are embodied in goods and services purchased by foreign affiliates from foreign suppliers.

8. In principle, the sales exclude the affiliates' sales to other affiliates of their parent. For U.S. affiliates, data on sales to other affiliates are unavailable, but these sales are thought to be negligible. (See footnote 6.)

9. Other U.S. content (purchases from U.S. persons by U.S. affiliates) is overstated to the extent that it includes U.S. imports that are embodied in goods and services purchased by U.S. affiliates from U.S. suppliers.

2014. The increase of \$33.8 billion reflected a \$23.6 billion decrease in the surplus on net income receipts from sales by affiliates and a \$10.2 billion increase in the deficit on trade in goods and services.

- In 2014 (the latest year for which detailed statistics are available), net receipts of direct investment income of \$468.4 billion resulted from sales by foreign affiliates of \$7,417.2 billion less deductions of \$6,948.7 billion for labor, other inputs, and profits accruing to foreign persons (this calculation used unrounded numbers).

Net payments of \$179.4 billion in 2014 resulted from sales by U.S. affiliates of \$4,377.2 billion less deductions of \$4,197.8 billion for labor, other inputs, and profits accruing to foreign persons.

- Long-run patterns in the statistics suggest that MNEs have been playing a growing role in U.S. international transactions. Transactions that are facilitated by the operations of MNEs—direct investment income and intrafirm trade in goods and services—have accounted for a growing share of all transactions. They

Table A. Ownership-Based Framework of the U.S. Current Account, 2004–2015—Table Ends

(Billions of dollars)

Line	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015 ¹
54	Net payments to foreign parents of direct investment income resulting from sales by their U.S. affiliates (ITA table 4.2, line 48)											
	99.8	121.3	150.8	126.2	129.4	104.8	152.9	172.2	165.4	173.0	179.4	156.2
55	2,526.3	2,792.5	3,114.5	3,616.2	3,887.1	3,277.2	3,432.2	3,864.6	4,191.7	4,331.6	4,377.2	
56	437.5	495.0	546.4	600.2	662.1	555.4	608.8	696.8	719.7	766.4	786.3	
57	1,993.7	2,180.6	2,424.8	2,889.8	3,095.6	2,617.0	2,670.5	2,995.6	3,306.6	3,392.2	3,411.5	
58	351.9	365.5	395.9	437.6	457.2	450.6	448.9	481.6	518.8	534.3	547.4	
59	1,641.8	1,815.1	2,028.9	2,452.2	2,638.4	2,166.4	2,221.6	2,514.0	2,787.8	2,857.9	2,864.1	
60	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
61	4.7	4.4	7.5									
62	Primary income payments, except on direct investment											
63	251.9	348.4	490.6	607.2	538.5	378.2	347.5	359.9	381.2	393.9	408.4	433.4
64	237.9	332.5	474.1	591.4	521.4	363.8	333.5	345.7	366.2	377.9	391.5	415.4
65	195.8	238.6	304.9	381.8	400.0	332.5	313.5	324.9	345.2	361.8	377.5	400.4
66	42.1	93.9	169.2	209.7	121.4	31.3	20.0	20.8	21.0	16.1	14.0	15.0
67	14.0	15.9	16.4	15.7	17.1	14.4	14.0	14.2	14.9	16.0	16.9	18.1
67	Secondary income (current transfer) payments (ITA table 1.2, line 58)											
	148.2	164.8	159.7	185.8	214.8	212.3	217.2	233.5	234.7	250.2	266.3	273.6
Memoranda:												
68	-609.9	-714.2	-761.7	-705.4	-708.7	-383.8	-494.7	-548.6	-536.8	-461.9	-490.2	-500.4
69	-459.0	-541.0	-587.7	-460.8	-424.4	-126.1	-206.6	-250.1	-243.0	-165.6	-201.2	-235.0
70	-633.8	-745.4	-806.7	-718.6	-690.8	-384.0	-442.0	-460.4	-446.5	-366.4	-392.1	-463.0
Addenda:												
Source of the content of foreign affiliates' sales and change in inventories:³												
71	Sales to nonaffiliates and change in inventories, total (line 21 minus line 26 plus the change in inventories)											
	3,092.4	3,544.0	3,722.6	4,565.1	5,069.7	4,433.8	4,794.3	5,413.1	5,529.1	5,616.8	5,928.5	
72	2,828.4	3,250.9	3,399.4	4,201.6	4,689.3	4,092.8	4,414.4	4,993.2	5,102.7	5,166.1	5,435.6	
73	948.9	1,050.0	1,151.1	1,346.1	1,466.7	1,350.0	1,458.1	1,651.1	1,661.0	1,639.5	1,717.6	
74	1,879.5	2,200.9	2,248.3	2,855.5	3,222.6	2,742.8	2,956.3	3,342.1	3,441.7	3,526.7	3,718.0	
75	264.0	293.1	323.2	363.5	380.4	341.0	379.9	419.9	426.4	450.7	492.9	
Source of the content of U.S. affiliates' sales and change in inventories:^{3, 8}												
76	Sales to nonaffiliates and change in inventories, total (line 55 minus line 60 plus the change in inventories)											
	2,543.4	2,814.6	3,138.3	3,613.3	3,912.5	3,249.7	3,434.6	3,901.1	4,219.1	4,351.5	4,391.9	
77	2,105.9	2,319.6	2,591.9	3,013.1	3,250.4	2,694.3	2,825.8	3,204.3	3,499.4	3,585.1	3,605.6	
78	563.5	611.5	679.7	736.7	714.8	665.5	727.1	808.8	878.9	910.8	920.1	
79	1,542.4	1,708.1	1,912.2	2,276.4	2,535.6	2,028.8	2,098.7	2,395.5	2,620.5	2,674.3	2,685.5	
80	437.5	495.0	546.4	600.2	662.1	555.4	608.8	696.8	719.7	766.4	786.3	

n.a. Not available

1. The estimates for 2015 are from the international transactions accounts, which are published quarterly. Detailed estimates for 2015 from BEA's annual surveys of the activities of multinational enterprises will not be available until the second half of 2017.

2. The sources for total U.S. exports and imports of goods are based on Census Bureau tabulations of Customs data. The sources for U.S. parent trade in goods with their foreign affiliates and U.S. affiliate trade in goods with their foreign parent groups are BEA's annual surveys of financial and operating data of U.S. parents, their foreign affiliates, and foreign-owned U.S. affiliates.

3. For 2007–2014, annual data on sales, purchases, costs, and profits for both bank and nonbank affiliates are included in the calculation in lines 21–26, lines 55–60, line 71–75, and lines 76–80. For 1999–2006, these data for bank affiliates are unavailable.

4. In principle, purchases of services from the United States should include both purchases from the U.S. parent and purchases from unaffiliated providers. However, data on purchases from unaffiliated providers are unavailable, so for

services, line 22 only includes purchases from U.S. parents.

5. In principle, purchases of services from abroad should include both purchases from the foreign parent group and purchases from unaffiliated providers. However, data on purchases from unaffiliated providers are unavailable, so for services, line 56 only includes purchases from the foreign parent groups.

6. In principle, sales by U.S. affiliates to other U.S. affiliates of the same foreign parent should be subtracted, but data on these sales are unavailable. Because U.S. affiliates are generally required to report to BEA on a fully consolidated basis, most of these sales are eliminated through consolidation, and the remaining amount is thought to be negligible.

7. Other foreign content (purchases from foreign persons by foreign affiliates) is overstated to the extent that it includes U.S. exports that are embodied in goods and services purchased by foreign affiliates from foreign suppliers.

8. In principle, the sales exclude the affiliates' sales to other affiliates of their parent. For U.S. affiliates, data on sales to other affiliates are unavailable, but these sales are thought to be negligible. (See footnote 6.)

9. Other U.S. content (purchases from U.S. persons by U.S. affiliates) is overstated to the extent that it includes U.S. imports that are embodied in goods and services purchased by U.S. affiliates from U.S. suppliers.

accounted for 35.8 percent of U.S. receipts (line 3 in table A) in 2014, up from 30.4 percent in 1982, and they accounted for 32.7 percent of U.S. payments (line 37) in 2014, up from 27.4 percent in 1982 (chart 1).⁶ These patterns may reflect the growing complexity of U.S. international transactions, such as the rise of global value chains and corporate inversions, which leads to an increased need for coordination and cooperation, such as that provided within an MNE structure.⁷ Direct investment income receipts as a share of total receipts increased from 8.0 percent in 1982 to 14.1 percent in 2014, whereas the share attributable to intrafirm exports of goods and services decreased from 22.3 percent in 1982 to 21.8 percent in 2014.⁸ Direct investment income payments as a share of total payments increased from less than 1 percent in 1982 to 4.8 percent in 2014, and the share attributable to intrafirm imports of goods and services increased from 26.8 percent in 1982 to 27.9 percent in 2014.

- By type of affiliation, the share of receipts attributable to intrafirm exports of goods and services to foreign affiliates of U.S. parents decreased from 15.1 percent

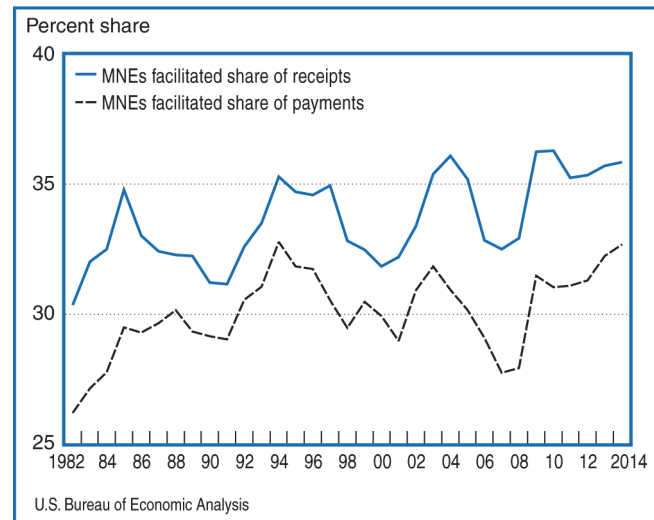
6. The statistics on U.S. international transactions for 1982–1998 exclude secondary income receipts and payments (or current transfers) in total U.S. receipts and payments because secondary income for 1982–1998 was presented on a net basis.

7. For more information, see Jessica M. Hanson, Howard I. Krakower, Raymond J. Mataloni Jr., and Kate L.S. Pinard, “The Effects of Corporate Inversions on the International and National Economic Accounts,” SURVEY 95 (February 2015).

8. The shares are calculated using the statistics from “Ownership-Based Framework of the Current Account for 1982–2015” that are available on BEA’s Web site.

in 1982 to 14.8 percent in 2014 (the latest year for which detailed statistics are available), while the share attributable to foreign parent groups of U.S. affiliates decreased from 7.2 percent in 1982 to 7.0 percent in 2014. The share of payments attributable to intrafirm imports of goods and services from foreign affiliates of U.S. parents increased from 11.8 percent in 1982 to 12.3 percent in 2014, whereas the share attributable to imports of goods and services from foreign parent groups of U.S. affiliates increased from 15.0 percent in 1982 to 15.6 percent in 2014.

Chart 1. U.S. Multinational Enterprises (Intrafirm Trade and Direct Investment Income) as a Share of U.S. International Transactions



U.S. Net International Investment Position

End of the Third Quarter of 2016

THE U.S. NET INTERNATIONAL INVESTMENT POSITION—the value of U.S. assets less the value of U.S. liabilities—increased to $-\$7,781.1$ billion (preliminary) at the end of the third quarter of 2016 from $-\$8,026.9$ billion (revised) at the end of the second quarter (chart 1). The $\$245.8$ billion increase reflected a $\$346.2$ billion increase in U.S. assets and a $\$100.5$ billion increase in U.S. liabilities. The negative net investment position represents a U.S. net liability to the rest of the world.

- The net investment position increased 3.1 percent in the third quarter, compared with a decrease of 5.9 percent in the second quarter and an average quarterly decrease of 6.0 percent from the first quarter of 2011 through the first quarter of 2016.
- The $\$245.8$ billion increase in the third quarter reflected other changes in position of $\$443.5$ billion that were partly offset by financial transactions of $-\$197.8$ billion (table A).¹

1. For the 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—such as price changes, exchange-rate changes, and other changes in volume and valuation—is only presented for annual statistics released in June each year.

Chart 1. U.S. International Investment Position

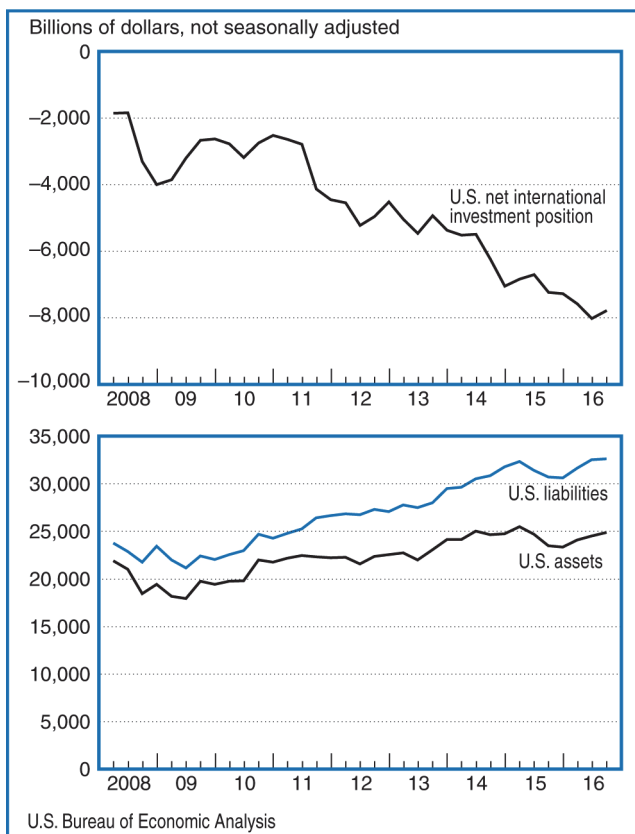


Table A. Change in the U.S. Net International Investment Position

[Billions of dollars, not seasonally adjusted]

Type of investment	Position, 2016:II	Change in position in 2016:III			Position, 2016:III
		Total	Attributable to:		
			Financial transactions	Other changes in position	
U.S. net international investment position	-8,026.9	245.8	-197.8	443.5	-7,781.1
Net international investment position excluding financial derivatives	-8,085.0	248.6	-209.8	458.5	-7,836.3
Financial derivatives other than reserves, net	58.1	-2.9	12.1	-14.9	55.2
U.S. assets	24,514.9	346.2	(¹)	(¹)	24,861.2
Assets excluding financial derivatives	21,291.2	794.9	42.4	752.6	22,086.1
Financial derivatives other than reserves, gross positive fair value	3,223.7	-448.7	(¹)	(¹)	2,775.1
U.S. liabilities	32,541.9	100.5	(¹)	(¹)	32,642.3
Liabilities excluding financial derivatives	29,376.2	546.3	252.2	294.1	29,922.5
Financial derivatives other than reserves, gross negative fair value	3,165.7	-445.8	(¹)	(¹)	2,719.9

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.

Elena L. Nguyen prepared this article.

U.S. Assets

Table B. U.S. Assets

[Billions of dollars, not seasonally adjusted]

Type of investment	2015		2016		Change 2016:II to 2016:III
	IV	I	II ^r	III ^p	
U.S. assets	23,340.8	24,061.8	24,514.9	24,861.2	346.2
Assets excluding financial derivatives	20,945.4	21,079.5	21,291.2	22,086.1	794.9
Financial derivatives other than reserves	2,395.4	2,982.3	3,223.7	2,775.1	-448.7
By functional category:					
Direct investment at market value	6,978.3	6,993.1	6,979.7	7,349.3	369.6
Equity	5,811.1	5,837.9	5,797.4	6,161.4	364.0
Debt instruments	1,167.2	1,155.1	1,182.3	1,187.9	5.6
Portfolio investment	9,606.2	9,607.1	9,706.8	10,137.1	430.3
Equity and investment fund shares	6,828.2	6,738.8	6,796.8	7,218.1	421.3
Debt securities	2,777.9	2,868.3	2,910.0	2,919.0	9.0
Short term	486.2	534.6	512.1	467.0	-45.1
Long term	2,291.7	2,333.7	2,397.9	2,452.0	54.1
Financial derivatives other than reserves	2,395.4	2,982.3	3,223.7	2,775.1	-448.7
Over-the-counter contracts	2,346.7	2,929.1	3,158.2	2,725.8	-432.3
Single-currency interest rate contracts	1,807.4	2,366.3	2,562.4	2,274.4	-288.1
Foreign exchange contracts	342.3	378.4	422.4	284.0	-138.5
Other contracts	197.1	184.4	173.3	167.5	-5.8
Exchange-traded contracts	48.6	53.2	65.6	49.2	-16.3
Other investment	3,977.3	4,047.3	4,150.3	4,142.6	-7.7
Currency and deposits	1,628.6	1,710.7	1,718.9	1,645.3	-73.7
Loans	2,304.0	2,288.6	2,385.7	2,450.4	64.7
Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.
Trade credit and advances	44.7	48.0	45.7	47.0	1.3
Reserve assets	383.6	432.0	454.4	457.1	2.7
Monetary gold	277.2	323.5	345.4	345.8	0.5
Special drawing rights	49.7	50.5	50.2	50.1	-0.1
Reserve position in the International Monetary Fund	17.6	16.7	16.7	18.3	1.6
Other reserve assets	39.1	41.3	42.1	42.9	0.7
Currency and deposits	17.6	19.3	20.9	23.5	2.6
Securities	21.6	22.1	21.2	19.3	-1.9
Financial derivatives					
Other claims	0.0	0.0	0.0	0.0	0.0

p Preliminary r Revised n.a. Not available Not applicable
NOTE: The statistics are presented in IIP table 1.2 on BEA's Web site.

U.S. assets increased \$346.2 billion to \$24,861.2 billion at the end of the third quarter, reflecting an increase in assets excluding financial derivatives that was partly offset by a decrease in financial derivatives.

- Assets excluding financial derivatives increased \$794.9 billion to \$22,086.1 billion, mostly reflecting increases in portfolio investment and direct investment assets due to increases in foreign equity prices (chart 2, table B).

- Financial derivatives decreased \$448.7 billion to \$2,775.1 billion, mostly reflecting decreases in single-currency interest rate contracts and in foreign exchange contracts.

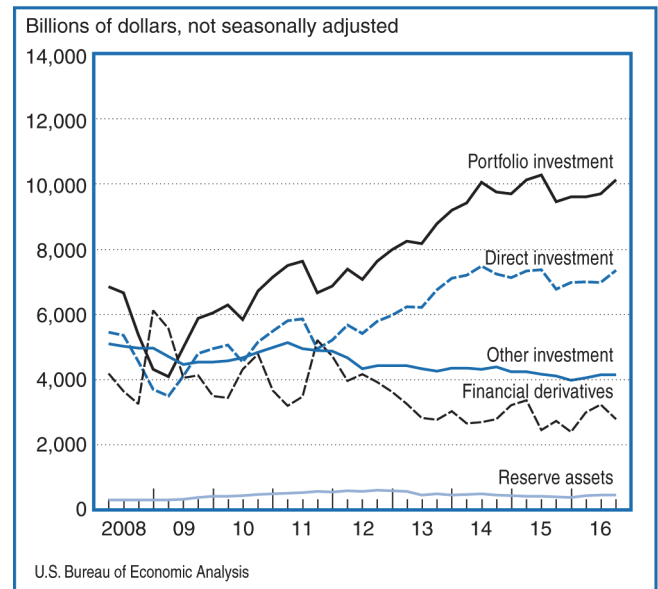
Data Availability and Methodology

Detailed statistics for the U.S. international investment position (IIP) are available in BEA's [interactive tables](#).

Information on the valuation of U.S. assets and liabilities and a description of the estimation methods are available in "[International Investment Position Accounts](#)."

Information on resources, definitions, release and update schedule, and related statistics is also available in the "[Additional Information](#)" section of the [IIP news release](#).

Chart 2. U.S. Assets



U.S. Liabilities

Table C. U.S. Liabilities
[Billions of dollars, not seasonally adjusted]

Type of investment	2015		2016		Change 2016:II to 2016:III
	IV	I	II ^r	III ^p	
U.S. liabilities	30,621.4	31,643.8	32,541.9	32,642.3	100.5
Liabilities excluding financial derivatives.....	28,283.3	28,700.4	29,376.2	29,922.5	546.3
Financial derivatives other than reserves ...	2,338.1	2,943.3	3,165.7	2,719.9	-445.8
By functional category:					
Direct investment at market value.....	6,543.8	6,664.8	6,955.5	7,193.6	238.1
Equity	4,979.3	5,070.0	5,272.2	5,498.0	225.8
Debt instruments	1,564.5	1,594.8	1,683.3	1,695.6	12.3
Portfolio investment.....	16,677.0	16,916.9	17,139.1	17,514.0	374.9
Equity and investment fund shares	6,218.9	6,136.6	6,166.5	6,475.3	308.7
Debt securities	10,458.1	10,780.3	10,972.6	11,038.8	66.2
Short term.....	955.2	945.4	918.1	948.3	30.1
Treasury bills and certificates.....	724.7	724.9	684.0	695.6	11.6
Other short-term securities	230.5	220.5	234.1	252.6	18.5
Long term	9,503.0	9,834.9	10,054.4	10,090.5	36.1
Treasury bonds and notes.....	5,423.4	5,562.1	5,594.9	5,459.3	-135.6
Other long-term securities.....	4,079.6	4,272.8	4,459.5	4,631.2	171.6
Financial derivatives other than reserves ...	2,338.1	2,943.3	3,165.7	2,719.9	-445.8
Over-the-counter contracts.....	2,291.1	2,887.8	3,103.9	2,669.8	-434.1
Single-currency interest rate contracts	1,755.4	2,304.2	2,493.7	2,204.3	-289.4
Foreign exchange contracts.....	344.0	397.0	428.6	289.8	-138.7
Other contracts	191.7	186.7	181.6	175.7	-6.0
Exchange-traded contracts	47.0	55.5	61.7	50.0	-11.7
Other investment.....	5,062.5	5,118.8	5,281.6	5,214.9	-66.7
Currency and deposits	2,914.3	2,877.9	2,971.5	2,935.4	-36.1
Loans	1,923.6	2,010.7	2,075.5	2,048.2	-27.3
Insurance technical reserves.....	n.a.	n.a.	n.a.	n.a.	n.a.
Trade credit and advances	175.6	180.4	185.2	182.0	-3.2
Special drawing rights allocations	48.9	49.8	49.4	49.3	-0.1

^p Preliminary ^r Revised n.a. Not available
NOTE: The statistics are presented in IIP table 1.2 on BEA's Web site.

U.S. liabilities increased \$100.5 billion to \$32,642.3 billion at the end of the third quarter, reflecting an increase in liabilities excluding financial derivatives that was partly offset by a decrease in financial derivatives.

- Liabilities excluding financial derivatives increased \$546.3 billion to \$29,922.5 billion, reflecting increases in portfolio investment and direct investment liabilities due to financial transactions and to increases in U.S. equity prices (chart 3, table C).
- Financial derivatives decreased \$445.8 billion to \$2,719.9 billion, mostly reflecting decreases in single-currency interest rate contracts and in foreign exchange contracts.

Updates to Second-Quarter 2016 Statistics

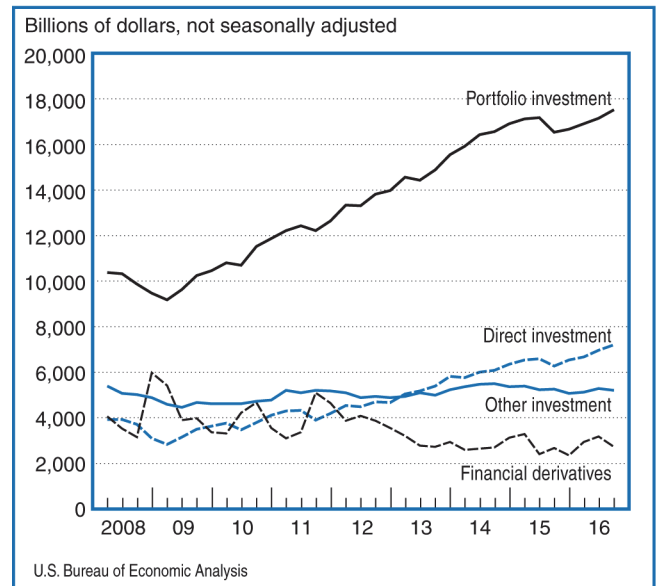
The preliminary statistics for the U.S. international investment position for the second quarter of 2016 have been updated to incorporate new and revised source data.

Preliminary and Revised Second-Quarter 2016 Statistics

[Billions of dollars, not seasonally adjusted]

	Preliminary Estimate	Revised Estimate
U.S. net international investment position	-8,042.8	-8,026.9
U.S. assets	24,465.9	24,514.9
Direct investment at market value	6,963.6	6,979.7
Portfolio investment	9,666.4	9,706.8
Financial derivatives	3,223.7	3,223.7
Other investment	4,157.7	4,150.3
Reserve assets	454.4	454.4
U.S. liabilities	32,508.7	32,541.9
Direct investment at market value	6,910.3	6,955.5
Portfolio investment	17,149.5	17,139.1
Financial derivatives	3,165.7	3,165.7
Other investment	5,283.2	5,281.6

Chart 3. U.S. Liabilities



U.S. International Investment Position Tables

The following tables present statistics for the U.S. international investment position that were released on December 29, 2016. 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: December 29, 2016 - Next Release Date: March 29, 2017

Line	Type of investment	2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
1	U.S. net international investment position (line 4 less line 12)	-7,046,149	-7,280,637	-7,239,731	-7,280,637	-7,581,977	-8,026,906	-7,781,138
2	Net international investment position excluding financial derivatives (line 5 less line 13)	-7,131,655	-7,337,870	-7,296,530	-7,337,870	-7,620,975	-8,084,986	-7,836,339
3	Financial derivatives other than reserves, net (line 6 less line 14)	85,506	57,233	56,799	57,233	38,998	58,080	55,201
4	U.S. assets	24,717,536	23,340,771	23,477,891	23,340,771	24,061,810	24,514,946	24,861,185
5	Assets excluding financial derivatives (sum of lines 7, 8, 10, and 11)	21,503,427	20,945,418	20,759,182	20,945,418	21,079,471	21,291,208	22,086,128
6	Financial derivatives other than reserves, gross positive fair value (line 9)	3,214,109	2,395,353	2,718,709	2,395,353	2,982,339	3,223,738	2,775,057
	By functional category:							
7	Direct investment at market value	7,133,132	6,978,349	6,785,022	6,978,349	6,993,050	6,979,721	7,349,301
8	Portfolio investment	9,704,259	9,606,176	9,461,342	9,606,176	9,607,115	9,706,800	10,137,115
9	Financial derivatives other than reserves, gross positive fair value	3,214,109	2,395,353	2,718,709	2,395,353	2,982,339	3,223,738	2,775,057
10	Other investment	4,231,785	3,977,292	4,112,466	3,977,292	4,047,296	4,150,272	4,142,608
11	Reserve assets	434,251	383,601	400,352	383,601	432,011	454,415	457,105
12	U.S. liabilities	31,763,685	30,621,408	30,717,622	30,621,408	31,643,787	32,541,852	32,642,323
13	Liabilities excluding financial derivatives (sum of lines 15, 16, and 18)	28,635,082	28,283,288	28,055,712	28,283,288	28,700,446	29,376,194	29,922,467
14	Financial derivatives other than reserves, gross negative fair value (line 17)	3,128,603	2,338,120	2,661,910	2,338,120	2,943,341	3,165,658	2,719,856
	By functional category:							
15	Direct investment at market value	6,350,052	6,543,809	6,260,269	6,543,809	6,664,752	6,955,476	7,193,569
16	Portfolio investment	16,919,795	16,676,993	16,546,372	16,676,993	16,916,888	17,139,105	17,514,025
17	Financial derivatives other than reserves, gross negative fair value	3,128,603	2,338,120	2,661,910	2,338,120	2,943,341	3,165,658	2,719,856
18	Other investment	5,365,235	5,062,486	5,249,071	5,062,486	5,118,806	5,281,613	5,214,872

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: December 29, 2016 - Next Release Date: March 29, 2017

Line	Type of investment	2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
1	U.S. net international investment position (line 4 less line 35)	-7,046,149	-7,280,637	-7,239,731	-7,280,637	-7,581,977	-8,026,906	-7,781,138
2	Net international investment position excluding financial derivatives (line 5 less line 36)	-7,131,655	-7,337,870	-7,296,530	-7,337,870	-7,620,975	-8,084,986	-7,836,339
3	Financial derivatives other than reserves, net (line 6 less line 37)	85,506	57,233	56,799	57,233	38,998	58,080	55,201
4	U.S. assets	24,717,536	23,340,771	23,477,891	23,340,771	24,061,810	24,514,946	24,861,185
5	Assets excluding financial derivatives (sum of lines 7, 10, 21, and 26)	21,503,427	20,945,418	20,759,182	20,945,418	21,079,471	21,291,208	22,086,128
6	Financial derivatives other than reserves, gross positive fair value (line 15)	3,214,109	2,395,353	2,718,709	2,395,353	2,982,339	3,223,738	2,775,057
	By functional category:							
7	Direct investment at market value	7,133,132	6,978,349	6,785,022	6,978,349	6,993,050	6,979,721	7,349,301
8	Equity	6,045,074	5,811,120	5,640,450	5,811,120	5,837,910	5,797,394	6,161,392
9	Debt instruments	1,088,058	1,167,229	1,144,572	1,167,229	1,155,140	1,182,327	1,187,909
10	Portfolio investment	9,704,259	9,606,176	9,461,342	9,606,176	9,607,115	9,706,800	10,137,115
11	Equity and investment fund shares	6,770,629	6,828,231	6,605,553	6,828,231	6,738,823	6,796,776	7,218,117
12	Debt securities	2,933,630	2,777,945	2,855,789	2,777,945	2,868,292	2,910,024	2,918,998
13	Short term	447,190	486,243	507,142	486,243	534,603	512,103	466,957
14	Long term	2,486,440	2,291,702	2,348,647	2,291,702	2,333,688	2,397,921	2,452,041
15	Financial derivatives other than reserves, gross positive fair value	3,214,109	2,395,353	2,718,709	2,395,353	2,982,339	3,223,738	2,775,057
16	Over-the-counter contracts	3,143,987	2,346,708	2,661,344	2,346,708	2,929,115	3,158,159	2,725,816
17	Single-currency interest rate contracts	2,451,091	1,807,354	2,083,751	1,807,354	2,366,282	2,562,429	2,274,355
18	Foreign exchange contracts	415,446	342,289	363,956	342,289	378,394	422,430	283,962
19	Other contracts	277,450	197,065	213,637	197,065	184,439	173,300	167,499
20	Exchange-traded contracts	70,122	48,645	57,365	48,645	53,224	65,579	49,241
21	Other investment	4,231,785	3,977,292	4,112,466	3,977,292	4,047,296	4,150,272	4,142,608
22	Currency and deposits	1,785,516	1,628,574	1,684,783	1,628,574	1,710,698	1,718,945	1,645,257
23	Loans	2,399,237	2,303,984	2,381,961	2,303,984	2,288,585	2,385,654	2,450,359
24	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
25	Trade credit and advances	47,032	44,734	45,723	44,734	48,013	45,674	46,991
26	Reserve assets	434,251	383,601	400,352	383,601	432,011	454,415	457,105
27	Monetary gold	315,368	277,189	291,310	277,189	323,474	345,375	345,832
28	Special drawing rights	51,941	49,688	50,332	49,688	50,518	50,161	50,054
29	Reserve position in the International Monetary Fund	25,164	17,609	18,891	17,609	16,677	16,733	18,348
30	Other reserve assets	41,778	39,115	39,819	39,115	41,342	42,146	42,871
31	Currency and deposits	19,003	17,555	17,926	17,555	19,276	20,914	23,537
32	Securities	22,775	21,560	21,893	21,560	22,066	21,232	19,334
33	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
34	Other claims	0	0	0	0	0	0	0
35	U.S. liabilities	31,763,685	30,621,408	30,717,622	30,621,408	31,643,787	32,541,852	32,642,323
36	Liabilities excluding financial derivatives (sum of lines 38, 41, and 56)	28,635,082	28,283,288	28,055,712	28,283,288	28,700,446	29,376,194	29,922,467
37	Financial derivatives other than reserves, gross negative fair value (line 50)	3,128,603	2,338,120	2,661,910	2,338,120	2,943,341	3,165,658	2,719,856
	By functional category:							
38	Direct investment at market value	6,350,052	6,543,809	6,260,269	6,543,809	6,664,752	6,955,476	7,193,569
39	Equity	4,884,081	4,979,264	4,681,648	4,979,264	5,069,952	5,272,171	5,497,971
40	Debt instruments	1,465,971	1,564,545	1,578,621	1,564,545	1,594,800	1,683,305	1,695,598
41	Portfolio investment	16,919,795	16,676,993	16,546,372	16,676,993	16,916,888	17,139,105	17,514,025
42	Equity and investment fund shares	6,642,507	6,218,865	6,099,365	6,218,865	6,136,562	6,166,543	6,475,253
43	Debt securities	10,277,288	10,458,128	10,447,007	10,458,128	10,780,326	10,972,562	11,038,772
44	Short term	911,791	955,166	889,538	955,166	945,439	918,123	948,253
45	Treasury bills and certificates	671,636	724,705	667,144	724,705	724,922	683,997	695,604
46	Other short-term securities	240,155	230,461	222,394	230,461	220,517	234,126	252,649
47	Long term	9,365,497	9,502,962	9,557,469	9,502,962	9,834,887	10,054,439	10,090,519
48	Treasury bonds and notes	5,484,398	5,423,369	5,439,175	5,423,369	5,562,077	5,594,893	5,459,328
49	Other long-term securities	3,881,099	4,079,593	4,118,294	4,079,593	4,272,810	4,459,546	4,631,191
50	Financial derivatives other than reserves, gross negative fair value	3,128,603	2,338,120	2,661,910	2,338,120	2,943,341	3,165,658	2,719,856
51	Over-the-counter contracts	3,062,604	2,291,128	2,601,604	2,291,128	2,887,813	3,103,948	2,669,807
52	Single-currency interest rate contracts	2,398,776	1,755,400	2,029,155	1,755,400	2,304,189	2,493,739	2,204,303
53	Foreign exchange contracts	393,617	344,038	364,039	344,038	396,961	428,565	289,840
54	Other contracts	270,211	191,690	208,410	191,690	186,663	181,644	175,664
55	Exchange-traded contracts	65,999	46,992	60,306	46,992	55,528	61,710	50,049
56	Other investment	5,365,235	5,062,486	5,249,071	5,062,486	5,118,806	5,281,613	5,214,872
57	Currency and deposits	2,886,739	2,914,267	2,892,858	2,914,267	2,877,931	2,971,503	2,935,402
58	Loans	2,265,606	1,923,642	2,130,365	1,923,642	2,010,716	2,075,527	2,048,178
59	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
60	Trade credit and advances	161,724	175,639	176,274	175,639	180,406	185,182	181,999
61	Special drawing rights allocations	51,166	48,938	49,574	48,938	49,753	49,401	49,294

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: December 29, 2016 - Next Release Date: March 29, 2017

Line	Type of investment	Yearend position, 2014	Change in position in 2015						Yearend position, 2015
			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)	-7,046,149	-234,488	-195,228	-39,260	/ 4/	/ 4/	/ 4/	-7,280,637
2	Net international investment position excluding financial derivatives (line 5 less line 36)	-7,131,655	-206,215	-169,836	-36,379	781,419	-1,051,481	233,683	-7,337,870
3	Financial derivatives other than reserves, net (line 6 less line 37) / 3/	85,506	-28,273	-25,392	-2,881	/ 4/	/ 4/	/ 4/	57,233
4	U.S. assets	24,717,536	-1,376,765	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	23,340,771
5	Assets excluding financial derivatives (sum of lines 7, 10, 21, and 26)	21,503,427	-558,009	225,398	-783,407	220,379	-1,141,498	137,712	20,945,418
6	Financial derivatives other than reserves, gross positive fair value (line 15)	3,214,109	-818,756	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	2,395,353
	By functional category:								
7	Direct investment at market value	7,133,132	-154,783	348,646	-503,429	-64,671	-449,286	10,528	6,978,349
8	Equity	6,045,074	-233,954	316,346	-550,300	-64,671	-449,286	-36,343	5,811,120
9	Debt instruments	1,088,058	79,171	32,300	46,871	.....	.....	46,871	1,167,229
10	Portfolio investment	9,704,259	-98,083	153,968	-252,051	323,228	-631,313	56,034	9,606,176
11	Equity and investment fund shares	6,770,629	57,602	202,574	-144,972	357,856	-562,933	60,105	6,828,231
12	Debt securities	2,933,630	-155,685	-48,606	-107,079	-34,628	-68,380	-4,070	2,777,945
13	Short term	447,190	39,053	42,484	-3,431	.....	-3,431	0	486,243
14	Long term	2,486,440	-194,738	-91,090	-103,648	-34,628	-64,950	-4,070	2,291,702
15	Financial derivatives other than reserves, gross positive fair value	3,214,109	-818,756	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	2,395,353
16	Over-the-counter contracts	3,143,987	-797,279	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	2,346,708
17	Single-currency interest rate contracts	2,451,091	-643,737	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	1,807,354
18	Foreign exchange contracts	415,446	-73,157	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	342,289
19	Other contracts	277,450	-80,385	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	197,065
20	Exchange-traded contracts	70,122	-21,477	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	48,645
21	Other investment	4,231,785	-254,493	-270,924	16,431	.....	-54,718	71,149	3,977,292
22	Currency and deposits	1,785,516	-156,942	-194,429	37,487	.....	-30,562	68,049	1,628,574
23	Loans	2,399,237	-95,253	-74,774	-20,479	.....	-23,579	3,100	2,303,984
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	47,032	-2,298	-1,721	-577	.....	-577	0	44,734
26	Reserve assets	434,251	-50,650	-6,292	-44,358	-38,178	-6,180	0	383,601
27	Monetary gold	315,368	-38,178	0	-38,178	-38,178	.....	0	277,189
28	Special drawing rights	51,941	-2,253	9	-2,262	.....	-2,262	0	49,688
29	Reserve position in the International Monetary Fund	25,164	-7,555	-6,485	-1,070	.....	-1,070	0	17,609
30	Other reserve assets	41,778	-2,663	185	-2,848	0	-2,848	0	39,115
31	Currency and deposits	19,003	-1,448	-20	-1,428	.....	-1,483	55	17,555
32	Securities	22,775	-1,215	205	-1,420	0	-1,365	-55	21,560
33	Financial derivatives	.....	.....	.....	.....	.....	.....	.....	.....
34	Other claims	0	0	0	0	.....	0	0	0
35	U.S. liabilities	31,763,685	-1,142,277	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	30,621,408
36	Liabilities excluding financial derivatives (sum of lines 38, 41, and 56)	28,635,082	-351,794	395,234	-747,028	-561,040	-90,017	-95,971	28,283,288
37	Financial derivatives other than reserves, gross negative fair value (line 50)	3,128,603	-790,483	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	2,338,120
	By functional category:								
38	Direct investment at market value	6,350,052	193,757	379,435	-185,678	-160,332	.....	-25,346	6,543,809
39	Equity	4,884,081	95,183	301,108	-205,925	-160,332	.....	-45,593	4,979,264
40	Debt instruments	1,465,971	98,574	78,327	20,247	.....	.....	20,247	1,564,545
41	Portfolio investment	16,919,795	-242,802	250,936	-493,738	-400,708	-57,029	-36,002	16,676,993
42	Equity and investment fund shares	6,642,507	-423,642	-178,266	-245,376	-187,833	0	-57,543	6,218,865
43	Debt securities	10,277,288	180,840	429,202	-248,362	-212,874	-57,029	21,540	10,458,128
44	Short term	911,791	43,375	45,783	-2,408	.....	-2,408	0	955,166
45	Treasury bills and certificates	671,636	53,069	53,069	0	.....	.....	0	724,705
46	Other short-term securities	240,155	-9,694	-7,286	-2,408	.....	-2,408	0	230,461
47	Long term	9,365,497	137,465	383,419	-245,954	-212,874	-54,620	21,540	9,502,962
48	Treasury bonds and notes	5,484,398	-61,029	-4,760	-56,269	-56,269	.....	0	5,423,369
49	Other long-term securities	3,881,099	198,494	388,179	-189,685	-156,606	-54,620	21,540	4,079,593
50	Financial derivatives other than reserves, gross negative fair value	3,128,603	-790,483	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	2,338,120
51	Over-the-counter contracts	3,062,604	-771,476	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	2,291,128
52	Single-currency interest rate contracts	2,398,776	-643,376	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	1,755,400
53	Foreign exchange contracts	393,617	-49,579	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	344,038
54	Other contracts	270,211	-78,521	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	191,690
55	Exchange-traded contracts	65,999	-19,007	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	46,992
56	Other investment	5,365,235	-302,749	-235,137	-67,612	.....	-32,989	-34,623	5,062,486
57	Currency and deposits	2,886,739	27,528	33,406	-5,878	.....	-10,778	4,900	2,914,267
58	Loans	2,265,606	-341,964	-282,713	-59,251	.....	-19,729	-39,522	1,923,642
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	161,724	13,915	14,169	-254	-254	0	175,639
61	Special drawing rights allocations	51,166	-2,228	0	-2,228	-2,228	0	48,938

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Table 1.3. Change in the Yearend U.S. Net International Investment Position

[Millions of dollars]

Release Date: December 29, 2016 - Next Release Date: March 29, 2017

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: December 29, 2016 - Next Release Date: March 29, 2017

Line	Type of investment	2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
	Assets / outward investment							
1	U.S. direct investment assets at market value, asset/liability basis (table 1.1, line 7) /1/	7,133,132	6,978,349	6,785,022	6,978,349	6,993,050	6,979,721	7,349,301
2	Equity	6,045,074	5,811,120	5,640,450	5,811,120	5,837,910	5,797,394	6,161,392
3	Debt instruments	1,088,058	1,167,229	1,144,572	1,167,229	1,155,140	1,182,327	1,187,909
4	U.S. parents' claims	700,370	742,836	722,424	742,836	748,619	755,760	766,247
5	U.S. affiliates' claims	387,688	424,393	422,148	424,393	406,521	426,567	421,662
6	Less: Adjustments to convert to directional basis	908,008	972,602	975,909	972,602	969,185	1,011,170	1,019,224
7	U.S. parents' liabilities	520,320	548,209	553,761	548,209	562,664	584,603	597,562
8	U.S. affiliates' claims	387,688	424,393	422,148	424,393	406,521	426,567	421,662
9	Equals: Outward direct investment (U.S. direct investment abroad) at market value, directional basis /2/	6,225,124	6,005,747	5,809,113	6,005,747	6,023,865	5,968,551	6,330,077
10	Equity	6,045,074	5,811,120	5,640,450	5,811,120	5,837,910	5,797,394	6,161,392
11	Debt instruments (line 12 less line 13)	180,050	194,627	168,663	194,627	185,955	171,157	168,685
12	U.S. parents' claims	700,370	742,836	722,424	742,836	748,619	755,760	766,247
13	U.S. parents' liabilities	520,320	548,209	553,761	548,209	562,664	584,603	597,562
14	Less: Adjustment to revalue equity from historical cost to market value	1,395,699	965,099	829,017	965,099	875,035	739,618	1,015,773
15	Equals: Outward direct investment at historical cost, directional basis	4,829,425	5,040,648	4,980,095	5,040,648	5,148,830	5,228,933	5,314,304
16	Equity	4,649,375	4,846,021	4,811,433	4,846,021	4,962,875	5,057,776	5,145,619
17	Debt instruments	180,050	194,627	168,663	194,627	185,955	171,157	168,685
	Liabilities / inward investment							
18	U.S. direct investment liabilities at market value, asset/liability basis (table 1.1, line 15) /1/	6,350,052	6,543,809	6,260,269	6,543,809	6,664,752	6,955,476	7,193,569
19	Equity	4,884,081	4,979,264	4,681,648	4,979,264	5,069,952	5,272,171	5,497,971
20	Debt instruments	1,465,971	1,564,545	1,578,621	1,564,545	1,594,800	1,683,305	1,695,598
21	U.S. affiliates' liabilities	945,651	1,016,336	1,024,860	1,016,336	1,032,136	1,098,702	1,098,037
22	U.S. parents' liabilities	520,320	548,209	553,761	548,209	562,664	584,603	597,562
23	Less: Adjustments to convert to directional basis	908,008	972,602	975,909	972,602	969,185	1,011,170	1,019,224
24	U.S. parents' liabilities	520,320	548,209	553,761	548,209	562,664	584,603	597,562
25	U.S. affiliates' claims	387,688	424,393	422,148	424,393	406,521	426,567	421,662
26	Equals: Inward direct investment (foreign direct investment in the United States) at market value, directional basis /2/	5,442,044	5,571,207	5,284,360	5,571,207	5,695,568	5,944,306	6,174,345
27	Equity	4,884,081	4,979,264	4,681,648	4,979,264	5,069,952	5,272,171	5,497,971
28	Debt instruments (line 29 less line 30)	557,963	591,943	602,712	591,943	625,616	672,135	676,374
29	U.S. affiliates' liabilities	945,651	1,016,336	1,024,860	1,016,336	1,032,136	1,098,702	1,098,037
30	U.S. affiliates' claims	387,688	424,393	422,148	424,393	406,521	426,567	421,662
31	Less: Adjustment to revalue equity from historical cost to market value	2,528,739	2,437,007	2,153,171	2,437,007	2,457,963	2,557,761	2,704,920
32	Equals: Inward direct investment at historical cost, directional basis	2,913,304	3,134,199	3,131,189	3,134,199	3,237,605	3,386,545	3,469,425
33	Equity	2,355,342	2,542,257	2,528,477	2,542,257	2,611,989	2,714,410	2,793,051
34	Debt instruments	557,963	591,943	602,712	591,943	625,616	672,135	676,374
	Alternative current-price measures of positions							
35	Direct investment assets at current cost, asset/liability basis /1/	6,365,925	6,621,169	6,569,067	6,621,169	6,725,934	6,848,022	6,941,447
36	Equity	5,277,867	5,453,940	5,424,495	5,453,940	5,570,794	5,665,695	5,753,538
37	Debt instruments	1,088,058	1,167,229	1,144,572	1,167,229	1,155,140	1,182,327	1,187,909
38	Less: Adjustments to convert to directional basis	908,008	972,602	975,909	972,602	969,185	1,011,170	1,019,224
39	Equals: Outward direct investment at current cost, directional basis /2/	5,457,917	5,648,567	5,593,158	5,648,567	5,756,749	5,836,852	5,922,223
40	Direct investment liabilities at current cost, asset/liability basis /1/	4,254,298	4,549,029	4,547,015	4,549,029	4,649,017	4,839,943	4,930,876
41	Equity	2,788,327	2,984,484	2,968,394	2,984,484	3,054,217	3,156,638	3,235,278
42	Debt instruments	1,465,971	1,564,545	1,578,621	1,564,545	1,594,800	1,683,305	1,695,598
43	Less: Adjustments to convert to directional basis	908,008	972,602	975,909	972,602	969,185	1,011,170	1,019,224
44	Equals: Inward direct investment at current cost, directional basis /2/	3,346,290	3,576,427	3,571,106	3,576,427	3,679,833	3,828,773	3,911,652

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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: December 29, 2016 - Next Release Date: March 29, 2017

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: December 29, 2016 - Next Release Date: March 29, 2017

Line	Type of investment	2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
1	U.S liabilities to foreign official agencies (part of table 1.1, line 12)	6,134,422	6,056,312	6,129,936	6,056,312	6,088,067	6,066,105	5,959,554
2	Portfolio investment (part of table 1.1, line 16)	5,744,450	5,548,272	5,645,614	5,548,272	5,538,187	5,499,587	5,406,867
3	Equity and investment fund shares	977,623	818,631	845,146	818,631	827,241	823,752	853,670
4	Debt securities	4,766,827	4,729,641	4,800,468	4,729,641	4,710,946	4,675,835	4,553,197
5	Short term	374,500	373,206	364,796	373,206	336,333	302,719	332,120
6	Treasury bills and certificates	335,308	336,669	328,041	336,669	303,039	272,525	292,130
7	Other short-term securities	39,192	36,537	36,755	36,537	33,294	30,194	39,990
8	Long term	4,392,327	4,356,435	4,435,672	4,356,435	4,374,613	4,373,116	4,221,077
9	Treasury bonds and notes	3,787,258	3,757,887	3,819,416	3,757,887	3,768,391	3,764,669	3,609,561
10	Other long-term securities	605,069	598,548	616,256	598,548	606,222	608,447	611,516
11	Other investment (part of table 1.1, line 18)	389,972	508,040	484,322	508,040	549,880	566,518	552,687
12	Currency and deposits	211,032	330,182	295,337	330,182	352,566	373,884	368,314
13	Loans	36,807	22,575	34,953	22,575	36,654	30,516	21,208
14	Trade credit and advances	90,967	106,345	104,458	106,345	110,907	112,717	113,871
15	Special drawing rights allocations	51,166	48,938	49,574	48,938	49,753	49,401	49,294

Legend / Footnotes:

n.a. Not available*.....* Not applicable

Gross Domestic Product by State

New Statistics for the Second Quarter of 2016, Revised Quarterly Statistics for 2005 Through the First Quarter of 2016, and Revised Annual Statistics for 1997–2015

By Todd P. Siebeneck and Albert H. Yoon

ON DECEMBER 7, 2016, the Bureau of Economic Analysis (BEA) released statistics on gross domestic product (GDP) by state for the second quarter of 2016. These statistics show that real GDP increased in 41 states and the District of Columbia (chart 1). Real GDP by state growth at an annual rate ranged from 4.3 percent in Nebraska to -5.6 percent in North Dakota (table 1). The release also provided revised quarterly GDP by state statistics for the first quarter of 2005 to the first quarter of 2016 and revised annual GDP by state statistics for 1997–2015.

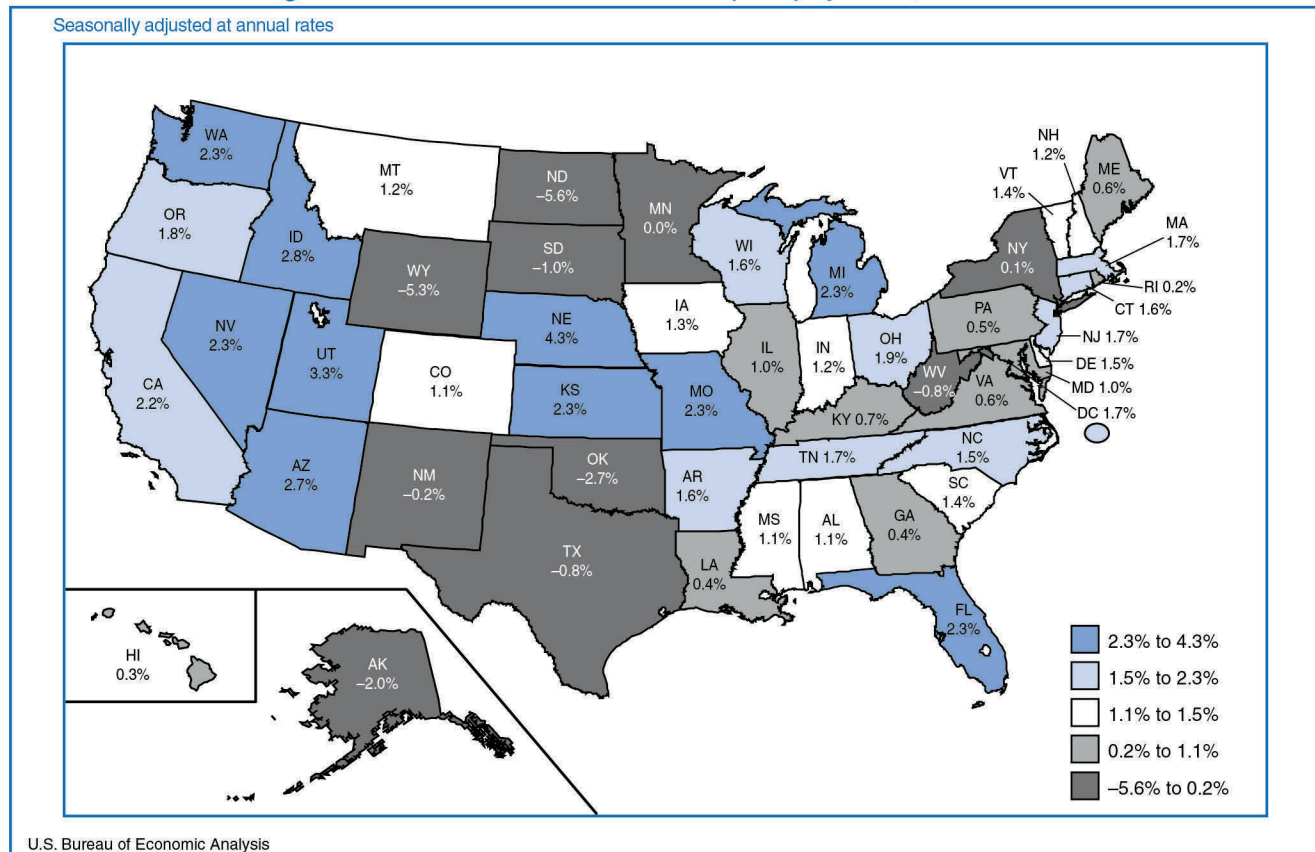
GDP by state is the most comprehensive measure of economic activity in states—the counterpart to GDP in the national income and product accounts.

Additional highlights for the second quarter of 2016 include the following:

- Real GDP growth accelerated in the nation and in 28 states.
- Transportation and warehousing; health care and social assistance; and professional, scientific, and technical services were the largest industry contributors to U.S. real GDP growth.
- Mining declined nationally and was a major detractor to growth in many states.
- Agriculture, forestry, fishing, and hunting growth varied substantially across states.

This article focuses on growth in real GDP by state for the second quarter of 2016 and on the revisions to the annual GDP by state statistics for 1997–2015.

Chart 1. Percent Change in Real Gross Domestic Product (GDP) by State, 2016:I–2016:II



Second Quarter of 2016

Regional and state growth

Growth in U.S. real GDP by state—a measure of nationwide growth calculated as the sum of GDP of all states and the District of Columbia—accelerated to an annualized rate of 1.2 percent in the second quarter of 2016 from 0.9 percent in the first quarter of 2016. In 28 states, real GDP growth was faster in the second quarter than in the first quarter.

Nationally, real GDP growth continued for the ninth consecutive quarter. In four states—Utah, South Carolina, Washington, and California—uninterrupted growth has continued for at least as long as the national economy. By contrast, three states—Alaska, North Dakota, and Wyoming—continued to decline for the sixth consecutive quarter.

Among the eight BEA regions, the Far West grew fastest in the second quarter (2.1 percent). This region was also the fastest growing region in the first quarter. This region's GDP has not declined during the previous nine quarters. Within this region, Washington and Nevada each had real GDP growth of 2.3 percent—the fastest in the region. Washington had its twelfth consecutive quarter of real GDP growth. Alaska, on the other hand, declined 2.0 percent, largely due to a contraction in mining.

The Great Lakes region was the second-fastest growing region in the second quarter. It grew 1.6 percent, recovering from a 0.4 percent decline in the first quarter. All five states in the region had growth of at least 1.0 percent, and each had similarly large growth contributions in transportation and warehousing.

Acknowledgments

The statistics on gross domestic product (GDP) by state were prepared by the staff of the Regional Product Division under the direction of Clifford H. Woodruff III, Chief of the Regional Product Branch. Joel D. Platt, Associate Director for Regional Economics, provided general guidance.

Contributing staff members were Sharon D. Panek, Chief of the GDP by State Services Section, Zheng (Catherine) Wang, Chief of the GDP by State Goods Section, Kirubel D. Aysheshim, Frank T. Baumgardner, John E. Broda, Lam X. Cao, Jacob R. Hinson, J.D. Montgomery, Ralph M. Rodriguez, Todd P. Siebenack, Robert P. Tate, Albert H. Yoon, and Jack R. York. Ledia Guci, Chief of the Regional Analysis and Special Studies Branch, Christian Awuku-Budu, Christopher A. Lucas, and Robert P. Tate provided guidance and prepared statistics on expenditures for research and development and entertainment, literary, and artistic originals.

Table 1. Percent Change in Real Gross Domestic Product (GDP) by State, 2015:I–2016:II

	2015	Seasonally adjusted at annual rates						Rank 2016:II
		2015				2016		
		I	II	III	IV	I	II	
United States¹	2.5	2.0	2.2	1.9	1.0	0.9	1.2	.....
New England	2.4	0.6	3.6	-0.2	4.2	-1.4	1.5	.....
Connecticut.....	0.7	-2.5	3.1	-0.7	2.0	-2.3	1.6	19
Maine.....	1.1	-8.4	7.1	1.6	3.9	0.1	0.6	35
Massachusetts...	3.8	5.0	3.5	-1.5	6.2	-1.9	1.7	15
New Hampshire..	1.4	-5.2	5.5	4.8	4.0	2.5	1.2	27
Rhode Island	1.4	-0.6	2.2	1.9	1.7	-2.8	0.2	40
Vermont.....	0.4	-6.0	-0.8	5.2	-2.3	4.8	1.4	22
Mideast	1.7	0.2	3.6	1.4	-1.3	1.6	0.7	.....
Delaware.....	2.7	5.2	1.8	-0.6	-0.7	2.9	1.5	21
District of Columbia.....	2.2	5.1	2.9	-1.0	-0.2	5.2	1.7	.....
Maryland.....	2.0	4.1	0.6	0.8	3.5	-3.7	1.0	31
New Jersey.....	2.0	-1.8	11.6	-2.6	0.0	2.2	1.7	16
New York.....	0.9	-1.8	2.9	2.8	-4.5	5.6	0.1	41
Pennsylvania.....	2.8	2.6	0.8	2.7	1.7	-4.5	0.5	36
Great Lakes	1.6	-0.7	1.0	2.6	2.3	-0.4	1.6	.....
Illinois.....	1.8	1.9	-1.0	5.1	-0.8	2.2	1.0	32
Indiana.....	1.4	-2.5	3.7	0.8	3.4	0.4	1.2	25
Michigan.....	1.6	0.4	1.9	1.4	5.0	-1.0	2.3	8
Ohio.....	1.8	-2.4	1.3	1.1	3.7	-2.9	1.9	12
Wisconsin.....	1.1	-3.2	1.5	3.0	2.6	-2.2	1.6	17
Plains	1.3	-1.9	1.7	1.7	0.1	-4.8	1.2	.....
Iowa.....	1.3	0.1	2.1	2.6	-0.2	-8.8	1.3	24
Kansas.....	0.8	-7.9	4.6	0.4	-2.7	1.6	2.3	6
Minnesota.....	1.9	3.0	-1.0	-0.2	3.7	-9.4	0.0	42
Missouri.....	1.7	-2.3	3.9	2.3	-0.4	2.5	2.3	10
Nebraska.....	0.9	-7.0	6.9	4.9	-2.0	-1.8	4.3	1
North Dakota.....	-2.6	-13.4	-12.1	-0.2	-7.0	-19.6	-5.6	50
South Dakota.....	2.6	10.0	2.7	6.6	1.9	-9.8	-1.0	46
Southeast	2.4	0.7	2.7	3.3	2.4	1.0	1.3	.....
Alabama.....	0.9	-0.5	0.6	2.2	-0.2	2.4	1.1	29
Arkansas.....	0.5	-6.4	3.5	3.5	0.0	4.4	1.6	18
Florida.....	4.0	4.7	3.0	4.7	5.6	-0.6	2.3	7
Georgia.....	2.6	-0.5	3.5	4.0	2.6	8.8	0.4	37
Kentucky.....	1.4	-1.9	4.0	2.0	4.2	-7.0	0.7	33
Louisiana.....	1.0	-0.7	-2.5	0.9	-5.2	-0.3	0.4	38
Mississippi.....	0.5	-5.1	3.7	3.6	0.8	4.0	1.1	30
North Carolina...	2.0	1.3	1.6	3.2	2.0	2.3	1.5	20
South Carolina...	2.5	1.0	2.9	4.7	4.3	1.6	1.4	23
Tennessee.....	2.7	0.7	4.6	3.3	3.8	-0.1	1.7	14
Virginia.....	2.0	0.6	3.8	2.6	1.6	-1.8	0.6	34
West Virginia.....	1.4	-4.2	3.5	0.5	-5.9	-5.9	-0.8	45
Southwest	4.0	8.5	-2.1	1.1	-2.2	0.6	-0.5	.....
Arizona.....	1.4	0.7	2.2	1.6	3.5	-0.6	2.7	4
New Mexico.....	1.7	-4.1	-0.1	1.7	-5.2	-2.4	-0.2	43
Oklahoma.....	2.2	9.0	-9.3	1.4	-7.5	-1.9	-2.7	48
Texas.....	4.8	10.6	-2.1	1.0	-2.4	1.3	-0.8	44
Rocky Mountain...	2.9	0.9	2.3	1.5	-0.1	1.3	1.4	.....
Colorado.....	3.2	-0.8	3.0	1.2	0.7	0.6	1.1	28
Idaho.....	2.7	2.5	0.9	3.0	-0.2	3.0	2.8	3
Montana.....	2.0	4.5	6.0	-2.4	-5.2	5.8	1.2	26
Utah.....	3.4	4.3	2.3	3.2	3.0	4.0	3.3	2
Wyoming.....	-0.1	-3.4	-4.3	-0.1	-10.6	-10.0	-5.3	49
Far West	3.6	5.3	3.8	1.4	2.5	3.6	2.1	.....
Alaska.....	-0.6	-3.3	-0.6	-3.3	-5.1	-1.8	-2.0	47
California.....	3.8	6.3	3.8	0.8	3.0	2.0	2.2	11
Hawaii.....	2.3	4.7	2.8	1.6	1.8	4.0	0.3	39
Nevada.....	1.6	-1.9	4.0	3.9	0.1	-0.6	2.3	9
Oregon.....	4.9	9.3	2.6	6.4	1.2	9.1	1.8	13
Washington.....	3.0	1.9	4.8	1.7	1.8	11.5	2.3	5

1. The U.S. values may differ from the values in the national income and product accounts because the GDP by state accounts exclude federal military and civilian activity located overseas (because these activities cannot be attributed to a particular state).

The Southwest region was the only region with a decline in real GDP, despite 2.7 percent growth in Arizona. Three other states—New Mexico, Texas, and Oklahoma—declined in the second quarter, all primarily because of declines in mining.

Industry contributions to growth

Transportation and warehousing was the largest industry contributor to U.S. real GDP by state growth in the second quarter, contributing to growth in 47 states and the District of Columbia. It grew 14.0 percent after declining 6.7 percent in the first quarter. While this industry positively contributed to growth in most of the nation, its effect was particularly large in Nevada, where the industry contributed 0.97 percentage point to the 2.3 percent growth rate (table 2).

Health care and social assistance grew 4.7 percent nationally in the second quarter, contributing to growth in every state and the District of Columbia. Growth in this industry was relatively uniform across all states. In the second quarter, the weighted standard deviation of state real GDP growth rates was 0.83 percentage point for this industry, which was the smallest of all industries and even smaller than the weighted standard deviation of overall state real GDP growth rates, which was 1.23 percentage points (chart 2).

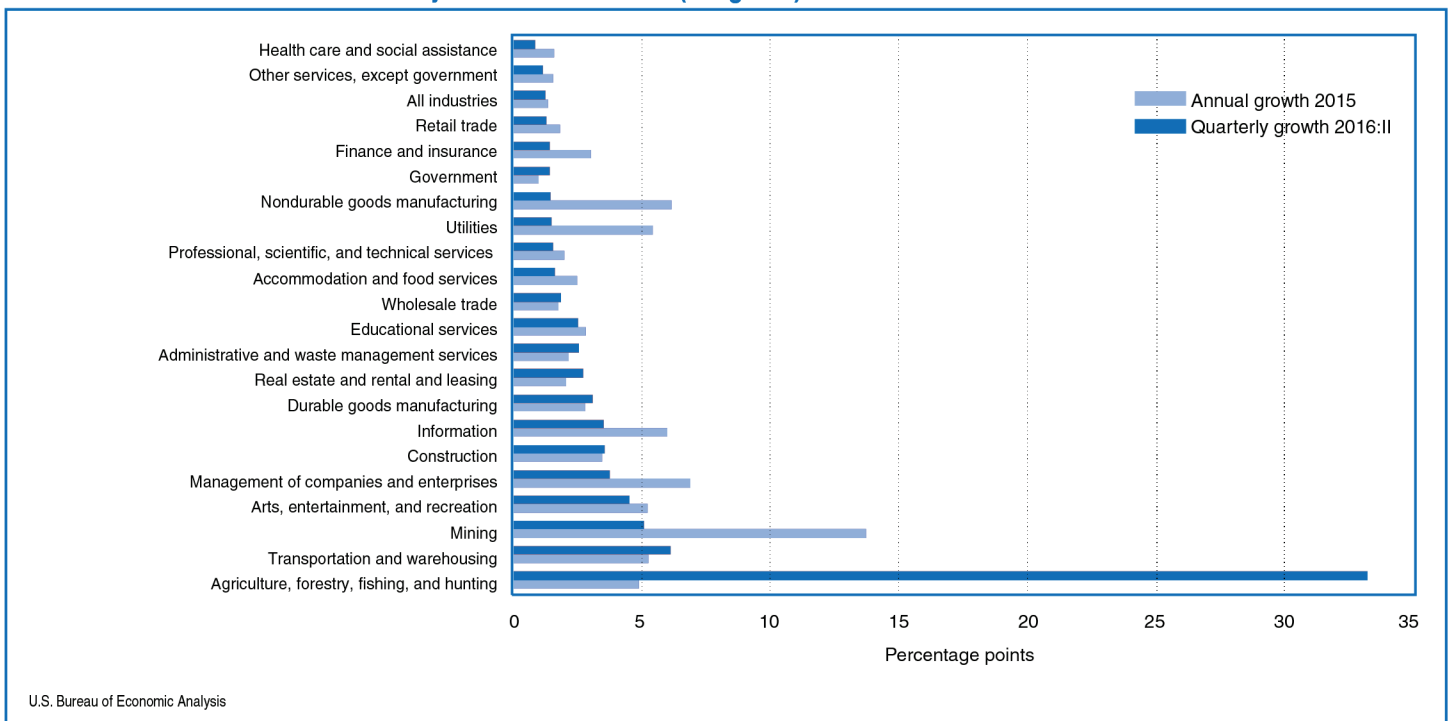
Professional, scientific, and technical services grew 3.7 percent nationally in the second quarter, contribut-

ing to growth in 47 states and the District of Columbia. It was the ninth consecutive quarter of growth in this industry. This industry continued to be a significant contributor to growth in the District of Columbia, contributing 0.78 percentage point to the 1.7 percent growth.

In contrast, mining declined 20.4 percent nationally in the second quarter and declined substantially in many states where this industry has a significant presence. With the decline in the second quarter, the mining industry fell for the fifth consecutive quarter. This industry subtracted 5.13 percentage points from real GDP growth in Wyoming, which declined 5.3 percent, and it subtracted more than 2.0 percentage points from growth in Alaska (−2.0 percent), in North Dakota (−5.6 percent), in Oklahoma (−2.7 percent), and in West Virginia (−0.8 percent).

Retail trade also declined in the second quarter and adversely impacted most states. This industry declined 2.8 percent for the nation, subtracting from real GDP growth in all states except New Hampshire and the District of Columbia. Like health care and social assistance, state-level growth rates in this industry historically have generally not deviated much from the national growth rate. The weighted standard deviation of state real GDP growth rates was 1.25 percentage points for this industry, third smallest of 21 published industries.

Chart 2. Standard Deviation of GDP by State Growth Rates (Weighted)



Agriculture, forestry, fishing, and hunting increased 8.8 percent nationally and continued to play a pivotal role in the economic growth or decline in many states. This industry contributed 3.80 percentage points to the 4.3 percent growth in Nebraska—the fastest growing state in the second quarter. In contrast, this industry subtracted more than 2.0 percentage points from real GDP growth in North Dakota (–5.6 percent) and South Dakota (–1.0 percent). Quarterly growth rates in this industry exhibited more cross-state and cross-region variability than any other industry, unlike the annual growth rates, which were relatively comparable. This variability is largely due to the highly volatile commodity-level output within this industry and to the substantial variation in the composition of these commodities from state to state. The cross-state (weighted) standard deviation of real GDP growth rates was 33.18 percentage points for this industry, surpassing other industries almost by an order of magnitude.

Revisions

The revised quarterly statistics on GDP by state for the first quarter of 2005 to the first quarter of 2016 reflect the results of revisions to annual estimates of GDP by state; these data were revised for 1997–2015.¹ The revised statistics incorporate new and revised source data, most notably the annual revision to state personal income released in September 2016, which included methodological improvements to nonfarm proprietors' income for 1998–2015.² In addition, revisions to GDP by state incorporated newly available and revised source data from BEA's national accounts for 2013–2015.³

Current-dollar statistics for 2013–2015

Revisions to the current-dollar statistics, measured as a percentage of the previously published data, were gen-

1. The methodology for computing quarterly GDP by state involves interpolating the annual statistics. For more information, see “Data and Methodology” in Lam X. Cao, Todd P. Siebeneck, and Clifford H. Woodruff III, “Quarterly Gross Domestic Product by State: Statistics for 2005 Through the Second Quarter of 2015,” *SURVEY OF CURRENT BUSINESS* 96 (January 2016).

2. See Jeffery L. Newman, “Revisions to Annual State Personal Income” in the “Regional Quarterly Report,” *SURVEY* 96 (October 2016).

3. This revision of GDP by state incorporated the July 2016 annual update of the national income and product accounts and the November 2016 annual update of the annual industry economic accounts.

erally small for 2013–2015. These revisions were primarily the result of incorporating revisions to BEA's national accounts. The average absolute revision was 0.6 percent for 2013, 0.7 percent for 2014, and 1.1 percent for 2015 (table 3). As expected, the advance estimate for 2015 was slightly larger than that for the other years. For 2015, the revisions ranged from –3.5 percent in Arkansas to 3.2 percent in Wyoming. For 2014, the revisions ranged from –2.7 percent in Arkansas to 2.8 percent in Wyoming. For 2013, the revisions ranged from –1.9 percent in Arkansas to 2.5 percent in Pennsylvania. These revisions are similar in magnitude to those observed in previous cycles.

Current-dollar statistics for 1997–2012

Revisions to the current-dollar statistics for 1997–2012 were also fairly small for most states. Revisions during this period were the result of incorporating the annual revision to state personal income with the methodological improvements to nonfarm proprietors' income; there were no revisions to BEA's national accounts for this period. The average absolute revision for all states was 1.0 percent or less in all years for 1997–2012. The only noteworthy revisions were in Delaware during 1998–2004 when revisions approached, and in 2001 surpassed, 10.0 percent. Most other revisions were 1.0 percent (in absolute terms) or less, with many less than 0.5 percent.

Real (chained-dollar) GDP by state

Revisions to the real GDP growth rates for 1998–2015 primarily reflected revisions to the current-dollar statistics. The revisions to the real GDP growth rates were measured as a percentage point difference from the previously published growth rates. For 1998–2015, most revisions to the growth rates were small. For 2015, two states had revisions of 1.5 percentage points or more (in absolute terms); the mean absolute revision for all states was 0.6 percentage point (table 4). The states with the largest absolute revisions were Montana (–1.5 percentage points), and Massachusetts (1.8 percentage points).

For 2014, seven states had revisions of 1.0 percentage points (in absolute terms) or more; the mean absolute revision for all states was 0.5 percentage point. The states with the largest abso-

lute revisions were Connecticut (−1.6 percentage points) and Nevada (−1.3 percentage point). For Connecticut, the revision was primarily due to a downward revision to real estate in 2014.

For 2013, 46 states and the District of Columbia had revisions of less than 1.0 percentage points (in absolute

terms); the mean absolute revision for all states was 0.4 percentage point. The states with the largest revisions (in absolute terms) were Connecticut (−1.1 percentage points) and Oklahoma (1.2 percentage points). For Oklahoma, the upward revision was primarily due to an upward revision to oil and gas extraction.

Data Availability

Summary statistics on gross domestic product (GDP) by state in current dollars and in real chained (2009) dollars for 2015–2016 are presented in this article. More detailed statistics for states, BEA regions, and the United States can be accessed interactively on BEA's Web site.

The following quarterly and annual statistics are available on BEA's Web site.

- [Quarterly current-dollar GDP by state](#), real GDP by state in chained (2009) dollars and quantity indexes for the first quarter 2005 through the second quarter of 2016 for 24 sectors that are based on the North American Industry Classification System (NAICS).
- [Annual current-dollar GDP by state](#), real GDP by state

in chained (2009) dollars and quantity indexes for 2015 for 24 NAICS-based sectors.

- Annual current-dollar and real GDP by state and quantity indexes for 1997–2014 for 81 NAICS-based subsectors.
- Annual current-dollar statistics on compensation of employees, taxes on production and imports less subsidies, taxes on production and imports, subsidies, and gross operating surplus for 1997–2014 for 81 NAICS-based subsectors.
- Annual per capita real GDP by state for 1997–2015. For additional information, call 301–278–9309 or e-mail gdpbystate@bea.gov.

Tables 2 through 4 follow.

Table 2. Contributions to Percent Change in Real Gross Domestic Product (GDP) by State, 2016:I–2016:II—Continues

	Seasonally adjusted at annual rates											
	Percent change in real GDP by state	Percentage points										
		Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction	Durable-goods manufacturing	Nondurable-goods manufacturing	Wholesale trade	Retail trade	Transportation and warehousing	Information	Finance and insurance
United States¹	1.2	0.08	-0.31	0.11	-0.16	0.02	0.07	0.06	-0.17	0.40	-0.01	-0.01
New England	1.5	(D)	(D)	0.08	-0.24	0.07	0.06	0.04	-0.13	0.28	0.06	0.03
Connecticut	1.6	0.02	-0.01	0.09	-0.22	0.15	0.01	0.12	-0.17	0.27	0.16	0.05
Maine	0.6	0.40	-0.01	0.12	-0.68	-0.01	0.13	-0.11	-0.29	0.30	0.00	0.00
Massachusetts	1.7	0.03	-0.01	0.07	-0.12	0.05	0.05	0.03	-0.12	0.29	0.05	0.01
New Hampshire	1.2	0.08	0.00	0.09	-0.34	0.09	0.14	0.00	0.05	0.33	-0.07	0.08
Rhode Island	0.2	(D)	(D)	0.07	-0.68	-0.03	0.16	-0.02	-0.12	0.22	-0.01	0.02
Vermont	1.4	0.53	-0.08	0.10	-0.22	0.07	0.06	0.02	-0.23	0.26	0.00	-0.01
Mideast	0.7	(D)	(D)	0.11	-0.15	-0.01	0.07	0.06	-0.20	0.37	-0.19	-0.11
Delaware	1.5	(D)	(D)	0.08	-0.19	0.01	0.07	0.03	-0.13	0.33	0.02	0.12
District of Columbia	1.7	0.00	0.00	0.07	-0.10	0.00	0.00	-0.01	0.00	0.09	-0.04	0.15
Maryland	1.0	0.00	-0.04	0.10	-0.17	0.00	0.08	-0.03	-0.12	0.31	-0.08	0.03
New Jersey	1.7	-0.01	-0.01	0.14	-0.16	-0.01	0.17	0.27	-0.17	0.55	-0.13	0.02
New York	0.1	0.07	0.00	0.11	-0.11	-0.06	0.02	0.01	-0.28	0.32	-0.22	-0.28
Pennsylvania	0.5	0.11	-0.43	0.11	-0.23	0.09	0.11	0.07	-0.16	0.44	-0.28	0.00
Great Lakes	1.6	0.13	-0.09	0.11	-0.13	0.06	0.16	-0.02	-0.17	0.50	0.03	0.02
Illinois	1.0	-0.10	-0.04	0.11	-0.21	0.02	0.07	0.08	-0.15	0.54	-0.03	0.00
Indiana	1.2	0.22	-0.06	0.13	-0.07	0.07	0.47	0.03	-0.02	0.55	-0.04	0.04
Michigan	2.3	0.15	-0.04	0.10	-0.10	0.20	0.14	-0.18	-0.22	0.47	0.12	0.05
Ohio	1.9	0.17	-0.21	0.14	-0.13	-0.04	0.19	0.01	-0.22	0.48	0.03	0.01
Wisconsin	1.6	0.56	-0.07	0.07	-0.04	0.14	0.05	-0.12	-0.17	0.42	0.11	0.01
Plains	1.2	0.40	-0.21	0.11	-0.08	0.00	0.07	-0.04	-0.24	0.29	-0.01	0.03
Iowa	1.3	0.10	-0.02	0.09	0.42	-0.32	0.07	-0.11	-0.34	0.44	-0.05	0.16
Kansas	2.3	1.92	-0.14	0.09	-0.29	0.11	-0.02	0.03	-0.26	0.13	-0.07	-0.02
Minnesota	0.0	-1.08	-0.09	0.11	-0.10	0.07	0.13	-0.03	-0.17	0.35	0.00	-0.01
Missouri	2.3	0.98	-0.04	0.11	-0.17	0.04	0.08	0.11	-0.23	0.25	0.01	0.09
Nebraska	4.3	3.80	-0.33	0.11	-0.28	-0.07	0.12	0.10	-0.27	0.42	0.10	-0.07
North Dakota	-5.6	-2.05	-2.41	0.17	0.03	-0.02	-0.21	-1.13	-0.44	-0.03	-0.05	-0.24
South Dakota	-1.0	-2.19	-0.42	0.12	-0.18	0.40	0.05	-0.13	-0.11	0.14	-0.02	0.15
Southeast	1.3	0.07	-0.14	0.10	-0.19	0.07	0.09	0.09	-0.18	0.37	0.03	0.02
Alabama	1.1	0.00	-0.22	0.21	-0.26	0.17	0.27	0.00	-0.19	0.39	0.06	0.08
Arkansas	1.6	0.42	-0.35	0.16	-0.32	-0.06	0.35	0.30	-0.17	0.42	0.11	-0.03
Florida	2.3	0.11	-0.01	0.12	-0.03	0.11	0.04	0.16	-0.21	0.50	0.00	0.13
Georgia	0.4	-0.14	-0.03	0.10	-0.08	0.08	0.05	0.20	-0.14	-0.37	0.14	0.06
Kentucky	0.7	-0.32	-0.22	0.08	-0.34	0.26	0.04	0.06	-0.18	0.78	0.00	0.05
Louisiana	0.4	0.46	-0.55	0.08	-0.38	-0.16	0.30	-0.05	-0.22	0.55	-0.10	0.06
Mississippi	1.1	0.77	-0.11	0.14	-0.44	0.05	0.00	0.01	-0.31	0.58	0.05	-0.26
North Carolina	1.5	-0.05	-0.01	0.09	-0.20	0.09	0.07	0.09	-0.15	0.38	0.06	-0.07
South Carolina	1.4	-0.05	-0.02	0.11	-0.16	0.17	0.12	0.06	-0.23	0.35	0.04	-0.02
Tennessee	1.7	0.17	-0.07	0.03	-0.27	0.10	0.12	0.08	-0.18	0.72	0.06	0.01
Virginia	0.6	0.03	-0.04	0.07	-0.28	-0.07	0.05	0.00	-0.12	0.40	-0.01	-0.07
West Virginia	-0.8	0.26	-2.75	0.16	-0.45	-0.06	0.13	-0.43	-0.26	0.40	-0.06	-0.13
Southwest	-0.5	0.10	-1.66	0.14	-0.35	-0.31	-0.06	0.14	-0.11	0.44	0.09	0.06
Arizona	2.7	0.21	-0.02	0.15	0.01	0.13	0.01	0.15	-0.18	0.50	0.13	0.04
New Mexico	-0.2	-0.17	-1.87	0.15	-0.35	0.01	0.00	0.13	-0.15	0.11	0.22	-0.02
Oklahoma	-2.7	0.13	-2.60	0.08	0.28	-0.60	-0.15	-0.16	-0.29	0.37	-0.02	-0.07
Texas	-0.8	0.10	-1.85	0.15	-0.49	-0.38	-0.06	0.17	-0.08	0.46	0.09	0.08
Rocky Mountain	1.4	0.40	-0.57	0.09	-0.07	0.15	0.03	0.01	-0.24	0.37	0.15	-0.12
Colorado	1.1	0.14	-0.33	0.06	0.12	0.08	-0.07	0.03	-0.27	0.35	0.25	-0.29
Idaho	2.8	1.53	-0.21	0.11	-0.11	0.11	0.02	0.08	-0.19	0.39	0.06	0.01
Montana	1.2	1.13	-0.44	0.08	-0.53	0.01	0.17	0.02	-0.14	-0.51	0.03	-0.01
Utah	3.3	0.17	-0.15	0.07	-0.12	0.37	0.13	0.04	-0.20	0.73	0.07	0.19
Wyoming	-5.3	0.70	-5.13	0.33	-0.78	0.01	0.31	-0.39	-0.30	0.19	-0.02	-0.19
Far West	2.1	-0.11	-0.09	0.08	-0.05	0.14	0.07	0.09	-0.13	0.44	-0.01	0.00
Alaska	-2.0	0.32	-3.04	0.02	-0.39	-0.01	0.01	0.06	-0.27	2.09	-0.08	-0.22
California	2.2	-0.21	-0.05	0.07	-0.08	0.05	0.08	0.11	-0.14	0.35	0.18	-0.02
Hawaii	0.3	0.09	0.00	0.11	0.01	-0.01	0.02	0.02	-0.29	0.92	0.10	-0.03
Nevada	2.3	0.10	-0.19	0.10	0.18	0.00	0.04	-0.12	-0.28	0.97	-0.10	0.02
Oregon	1.8	0.43	-0.01	0.09	0.00	-0.27	0.01	0.05	-0.06	0.33	0.15	0.12
Washington	2.3	0.01	0.00	0.09	0.07	0.91	0.09	0.09	-0.03	0.50	-1.12	0.07

(D) Data are suppressed to avoid the disclosure of confidential information.

1. The U.S. values may differ from the values in the national income and product accounts because the GDP by state accounts exclude federal military and civilian activity located overseas (because these activities cannot be attributed to a particular state).

Table 2. Contributions to Percent Change in Real Gross Domestic Product (GDP) by State, 2016:I–2016:II—Table Ends

	Seasonally adjusted at annual rates										
	Percent change in real GDP by state	Percentage points									
		Real estate and rental and leasing	Professional, scientific, and technical services	Management of companies and enterprises	Administrative and waste management services	Educational services	Health care and social assistance	Arts, entertainment, and recreation	Accommodation and food services	Other services, except government	Government
United States¹	1.2	0.21	0.27	0.14	0.04	-0.04	0.34	0.00	0.01	0.02	0.10
New England	1.5	0.32	0.34	0.18	0.05	-0.10	0.38	-0.03	-0.01	0.02	-0.02
Connecticut.....	1.6	0.52	0.24	0.15	0.05	-0.08	0.30	-0.03	-0.06	0.02	0.00
Maine.....	0.6	0.31	0.12	0.14	0.05	-0.05	0.40	-0.03	-0.15	0.01	-0.02
Massachusetts.....	1.7	0.25	0.46	0.20	0.06	-0.12	0.43	-0.02	0.02	0.01	0.02
New Hampshire.....	1.2	0.47	0.28	0.08	0.06	-0.09	0.25	-0.04	-0.03	0.07	-0.27
Rhode Island.....	0.2	-0.03	0.19	0.33	-0.05	-0.12	0.38	-0.05	0.02	0.02	-0.15
Vermont.....	1.4	0.09	0.25	0.06	0.02	-0.08	0.51	-0.03	0.03	0.01	0.03
Mideast	0.7	-0.04	0.26	0.16	-0.05	-0.04	0.35	0.04	-0.02	0.02	0.07
Delaware.....	1.5	0.18	0.25	0.32	0.05	-0.01	0.33	0.00	0.02	0.02	0.01
District of Columbia.....	1.7	-0.35	0.78	0.05	-0.03	-0.28	0.17	-0.02	-0.11	-0.02	1.38
Maryland.....	1.0	-0.29	0.33	0.08	0.05	0.05	0.36	0.03	0.05	0.00	0.30
New Jersey.....	1.7	0.17	0.21	0.26	0.01	-0.03	0.26	0.01	0.01	0.00	0.10
New York.....	0.1	0.09	0.20	0.09	-0.14	-0.04	0.37	0.09	-0.05	0.04	-0.09
Pennsylvania.....	0.5	-0.29	0.29	0.28	0.02	-0.04	0.41	-0.02	0.01	0.00	0.02
Great Lakes	1.6	0.18	0.21	0.19	0.05	-0.06	0.34	0.02	0.00	0.01	0.01
Illinois.....	1.0	-0.01	0.32	0.19	0.07	-0.11	0.26	0.00	0.00	0.01	-0.05
Indiana.....	1.2	-0.63	0.02	0.15	-0.04	-0.02	0.39	-0.04	-0.01	-0.01	0.13
Michigan.....	2.3	0.44	0.31	0.18	0.13	-0.05	0.41	0.04	0.01	0.00	0.11
Ohio.....	1.9	0.69	0.16	0.18	-0.01	-0.05	0.37	0.09	-0.02	0.03	0.04
Wisconsin.....	1.6	0.18	0.06	0.28	0.07	-0.05	0.29	-0.01	0.01	0.01	-0.15
Plains	1.2	0.13	0.19	0.22	0.03	-0.02	0.33	-0.01	0.03	-0.02	0.00
Iowa.....	1.3	0.24	0.13	0.16	-0.03	-0.02	0.19	0.04	0.03	-0.02	0.11
Kansas.....	2.3	0.28	0.24	0.19	0.11	-0.02	0.32	0.00	-0.02	-0.01	-0.27
Minnesota.....	0.0	-0.12	0.12	0.32	0.09	0.00	0.46	-0.05	0.01	-0.04	0.01
Missouri.....	2.3	0.21	0.33	0.21	0.08	-0.06	0.24	-0.04	0.06	0.00	0.00
Nebraska.....	4.3	0.14	0.17	0.15	-0.07	-0.03	0.35	0.03	0.06	-0.03	-0.06
North Dakota.....	-5.6	0.24	0.09	0.08	-0.47	0.03	0.43	-0.02	-0.07	0.03	0.43
South Dakota.....	-1.0	0.44	0.07	0.10	0.00	-0.03	0.41	0.00	0.10	-0.02	0.12
Southeast	1.3	0.01	0.26	0.12	0.08	-0.03	0.33	-0.01	0.04	0.02	0.12
Alabama.....	1.1	0.38	0.27	-0.23	0.01	-0.02	0.28	-0.02	-0.02	0.02	-0.08
Arkansas.....	1.6	-0.15	0.16	0.42	0.14	-0.04	0.44	-0.03	-0.13	0.00	0.01
Florida.....	2.3	0.14	0.28	0.12	0.09	-0.02	0.40	-0.03	0.09	0.03	0.26
Georgia.....	0.4	-0.27	0.29	0.13	0.18	-0.06	0.29	0.01	0.03	0.01	-0.05
Kentucky.....	0.7	0.07	0.13	-0.02	0.02	-0.03	0.39	0.00	0.02	0.00	-0.07
Louisiana.....	0.4	-0.33	0.29	0.01	0.08	-0.03	0.27	-0.03	0.05	0.05	-0.01
Mississippi.....	1.1	0.12	0.05	0.03	-0.01	-0.02	0.26	-0.02	0.09	0.00	0.08
North Carolina.....	1.5	0.07	0.23	0.21	0.07	-0.04	0.27	0.00	0.02	0.01	0.39
South Carolina.....	1.4	0.29	0.26	0.08	0.07	-0.02	0.30	0.00	0.01	0.00	0.01
Tennessee.....	1.7	0.02	0.18	0.17	0.05	-0.02	0.44	-0.03	0.01	0.02	0.10
Virginia.....	0.6	-0.17	0.39	0.16	0.03	-0.01	0.24	0.00	0.01	0.04	-0.03
West Virginia.....	-0.8	0.37	0.01	0.05	0.02	-0.04	0.63	0.03	0.28	-0.06	1.03
Southwest	-0.5	0.18	0.14	0.04	0.02	-0.02	0.36	0.01	-0.02	0.02	0.31
Arizona.....	2.7	0.72	-0.04	0.04	0.14	-0.06	0.53	-0.02	0.03	-0.05	0.24
New Mexico.....	-0.2	0.26	0.45	0.07	0.12	-0.01	0.58	-0.03	0.08	0.00	0.23
Oklahoma.....	-2.7	-0.13	0.15	-0.17	-0.05	-0.04	0.28	0.02	0.12	0.01	0.14
Texas.....	-0.8	0.12	0.16	0.06	0.00	-0.02	0.33	0.02	-0.05	0.04	0.35
Rocky Mountain	1.4	0.59	0.30	0.04	0.07	-0.02	0.36	-0.11	-0.04	0.05	0.01
Colorado.....	1.1	0.60	0.33	0.00	0.09	-0.01	0.37	-0.25	-0.05	0.03	-0.03
Idaho.....	2.8	0.41	0.29	0.06	0.02	-0.04	0.35	-0.06	0.00	0.04	-0.05
Montana.....	1.2	0.63	0.15	0.04	0.06	-0.02	0.44	0.12	0.02	0.03	-0.05
Utah.....	3.3	0.75	0.34	0.11	0.10	-0.04	0.36	0.06	-0.07	0.10	0.23
Wyoming.....	-5.3	0.03	0.17	0.02	-0.10	-0.01	0.15	-0.03	0.05	0.02	-0.36
Far West	2.1	0.62	0.40	0.16	0.07	-0.01	0.33	-0.02	0.04	0.02	0.11
Alaska.....	-2.0	-0.32	-0.50	0.05	0.00	-0.01	0.44	0.00	0.07	-0.11	-0.12
California.....	2.2	0.77	0.47	0.13	0.07	-0.01	0.32	-0.01	0.03	0.02	0.12
Hawaii.....	0.3	-0.62	0.03	0.22	-0.09	0.01	0.27	-0.05	0.07	0.02	-0.49
Nevada.....	2.3	0.74	-0.05	0.25	-0.01	0.01	0.35	-0.09	0.42	-0.06	-0.04
Oregon.....	1.8	-0.48	0.34	0.43	0.11	-0.06	0.37	-0.03	0.05	0.05	0.15
Washington.....	2.3	0.61	0.31	0.16	0.07	-0.06	0.32	-0.07	0.01	0.06	0.21

(D) Data are suppressed to avoid the disclosure of confidential information.

1. The U.S. values may differ from the values in the national income and product accounts because the GDP by state accounts exclude federal military and civilian activity located overseas (because these activities cannot be attributed to a particular state).

Table 3. Revisions to Current-Dollar Gross Domestic Product by State, 1997–2015

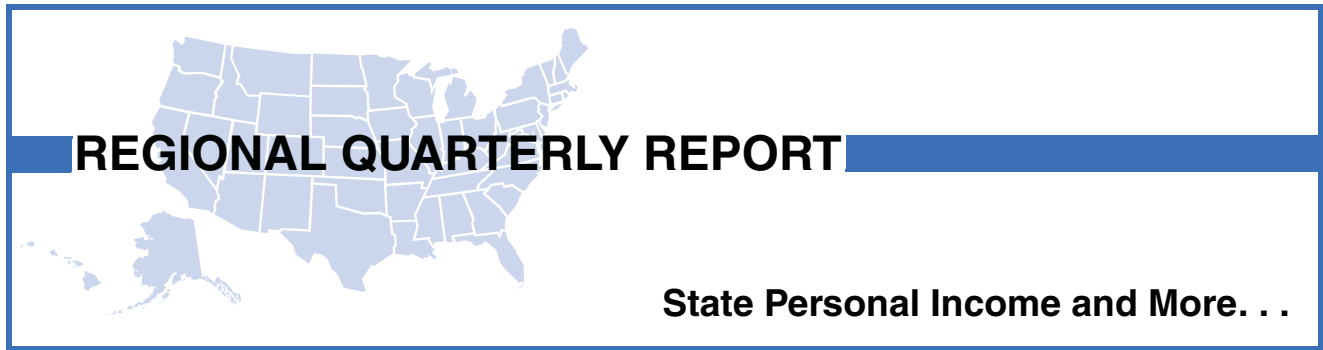
	Percent revision																		
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Alabama.....	-0.1	-0.3	-0.6	-1.2	-1.7	-1.8	-1.4	-1.2	-0.7	-0.4	-0.3	-0.5	-0.7	-0.9	-0.7	-0.8	-0.8	-1.6	-2.2
Alaska.....	-1.2	-0.2	-0.2	-0.3	-1.3	-0.2	-0.3	-0.9	-0.5	-0.4	-0.2	0.0	-0.1	-0.2	-0.9	-1.2	-0.2	0.3	-0.1
Arizona.....	-0.1	0.2	0.0	-0.1	-0.2	-0.2	0.0	-0.3	0.1	0.2	-0.1	-0.9	-0.2	-0.7	-0.6	-0.5	-0.2	-0.5	0.1
Arkansas.....	0.3	-0.7	-0.6	-0.4	-0.4	-0.2	-0.1	-0.1	0.2	-0.9	-1.8	-2.2	-2.1	-1.9	-1.9	-2.1	-1.9	-2.7	-3.5
California.....	-0.1	-0.7	-0.8	-1.0	-1.3	-1.3	-0.8	0.1	0.4	0.6	0.2	-0.5	-0.1	0.3	0.2	0.5	0.4	1.1	0.9
Colorado.....	-0.3	1.0	1.6	1.8	1.5	1.9	1.6	-0.5	-0.9	-0.5	0.3	-0.2	-1.1	-1.8	-1.5	-1.7	-0.7	-0.1	-0.4
Connecticut.....	0.0	0.2	0.6	1.2	1.7	1.8	1.0	0.7	1.0	0.2	0.6	2.9	3.3	1.8	0.8	0.5	-0.7	-2.2	-2.2
Delaware.....	-0.7	3.7	5.9	7.6	10.3	9.2	6.2	3.5	0.7	0.3	0.3	1.8	1.7	-0.4	0.3	-0.2	-0.8	-0.1	1.0
District of Columbia.....	-0.2	-0.2	-0.6	-0.7	-0.8	-0.8	-1.4	-0.7	-0.5	-1.1	-0.9	-1.0	-0.5	-0.2	-0.3	-0.1	0.1	-0.1	-0.3
Florida.....	-0.3	0.7	1.2	1.4	2.0	2.2	1.6	0.3	0.0	-0.2	-0.5	-0.8	0.0	0.7	0.8	-0.1	0.5	-0.3	0.6
Georgia.....	-0.2	-0.1	0.0	0.5	0.6	0.7	1.6	3.1	3.1	2.6	1.4	0.3	0.5	1.1	1.2	0.9	0.4	0.4	0.4
Hawaii.....	-0.7	-0.1	0.1	0.5	0.7	0.9	1.2	0.8	0.8	0.6	0.7	0.6	0.6	1.0	0.5	0.6	0.9	0.2	0.8
Idaho.....	-0.7	0.0	-0.3	-0.5	-0.5	-0.7	-1.0	-1.9	-1.7	-1.3	-0.9	-0.1	0.1	-0.3	-0.6	-0.8	-0.2	-0.5	0.5
Illinois.....	-0.3	-0.8	-0.5	-0.3	-0.2	-0.1	-0.2	-0.4	-0.4	-0.4	-0.3	-0.4	-0.3	0.0	0.1	-0.2	0.3	0.5	0.2
Indiana.....	-0.1	-0.3	-0.3	-0.2	-0.3	-0.1	-0.3	-0.8	-0.7	-0.8	-0.4	-0.6	-0.5	-0.3	-0.1	0.0	0.2	0.2	-0.1
Iowa.....	0.0	-0.2	-0.3	-0.2	-0.2	-0.1	-0.3	-0.6	-0.5	-0.3	0.2	0.6	0.3	0.2	-0.4	-0.5	-0.4	-0.6	0.0
Kansas.....	-0.1	0.0	-0.4	-0.7	-1.0	-1.1	-1.3	-2.1	-1.9	-0.3	0.2	1.4	1.3	0.0	-0.6	-0.4	0.5	0.6	1.3
Kentucky.....	-0.3	-0.2	-0.4	-0.5	-0.6	-0.7	-0.6	-0.2	-0.2	-0.2	0.0	0.1	0.1	0.1	0.1	-0.2	-0.7	-0.7	-1.2
Louisiana.....	-0.1	-0.9	-0.7	-0.8	-1.0	-0.9	-1.0	-0.7	-0.4	-0.2	-0.1	0.2	0.7	0.5	-0.3	-0.8	-1.0	-1.2	-1.6
Maine.....	0.1	0.7	0.8	1.1	1.3	1.2	1.0	0.6	0.5	0.3	0.4	0.2	0.4	0.3	0.0	0.0	-0.2	0.4	1.2
Maryland.....	0.1	-0.6	-0.5	-0.2	0.4	-0.7	-0.9	-0.3	-0.3	-0.2	-1.2	-1.1	-0.8	-0.2	0.3	0.3	0.4	-0.2	0.4
Massachusetts.....	-0.1	-0.1	-0.1	0.0	0.3	0.3	0.0	0.1	0.3	0.4	0.2	0.3	0.8	0.8	0.9	0.4	0.5	-0.1	1.7
Michigan.....	0.3	-0.6	-0.4	-0.1	-0.1	-0.2	-0.3	-0.2	-0.3	-0.4	-0.2	-0.6	-0.9	-0.6	-0.5	-0.2	-0.1	0.2	0.4
Minnesota.....	0.0	-0.5	-0.7	-1.0	-1.3	-1.3	-0.7	-0.3	-0.4	-0.5	-0.2	-0.4	-0.5	-0.6	-0.7	-0.6	-0.9	-1.2	-1.5
Mississippi.....	-0.4	-0.2	-0.2	-0.4	-0.3	-0.3	-0.2	-0.5	-0.7	-1.2	-0.5	2.5	1.6	0.9	0.1	-0.7	-0.5	-1.1	-1.2
Missouri.....	-0.1	0.5	0.4	0.5	0.2	0.2	-0.1	-0.1	-0.5	-0.6	-0.5	0.5	0.3	0.1	0.1	0.4	0.8	-0.1	0.4
Montana.....	-0.1	0.9	0.2	0.3	0.0	0.2	-0.2	0.1	0.7	0.9	0.8	0.2	1.3	1.5	0.8	0.5	0.0	-0.5	-1.5
Nebraska.....	-0.2	-0.3	-0.4	-0.5	-0.6	-0.6	-1.1	-1.0	-1.3	-1.3	-1.2	-0.8	0.3	0.8	0.9	-0.2	-0.4	0.6	-0.6
Nevada.....	1.0	1.2	1.5	1.6	1.5	1.2	1.6	1.6	1.7	2.3	0.8	-0.4	0.6	1.6	1.4	0.2	1.1	-0.2	-1.1
New Hampshire.....	1.1	1.2	1.9	3.1	4.0	3.3	2.8	2.2	2.1	2.5	2.4	2.1	2.5	2.4	1.7	1.4	1.8	1.1	1.8
New Jersey.....	-0.2	0.1	0.3	0.7	0.9	0.9	1.0	0.2	-0.4	-0.3	-0.2	-0.4	-0.4	-0.8	-0.8	-0.7	0.3	-0.3	-0.1
New Mexico.....	0.2	0.1	-0.3	-0.6	-0.9	-0.8	0.1	0.3	0.5	0.6	0.6	0.1	0.2	-0.1	-0.3	-0.4	-0.1	-0.1	1.2
New York.....	-0.4	0.2	0.6	1.1	1.4	1.2	0.8	0.4	-0.1	-0.5	-0.5	0.3	0.4	-0.3	-0.2	0.1	0.0	-0.2	-0.5
North Carolina.....	-0.2	1.3	0.7	0.1	-0.3	-0.3	-0.5	0.0	-0.2	0.1	0.3	0.5	-0.3	-0.3	-0.2	-0.2	-0.1	-0.2	-0.8
North Dakota.....	-0.3	-0.6	-0.5	-0.1	-0.2	-0.3	-0.5	-0.6	-0.4	-0.3	0.8	0.7	0.4	0.5	0.1	0.6	1.0	1.9	1.9
Ohio.....	0.4	1.3	1.1	0.9	0.6	0.5	0.6	0.1	-0.2	-0.4	-0.4	-0.2	0.3	0.9	1.3	1.1	1.1	0.4	0.5
Oklahoma.....	0.5	0.2	-0.9	-0.7	-0.2	-0.1	-0.2	-0.2	0.1	0.6	1.1	0.9	0.2	-0.9	-0.9	0.2	1.5	2.3	3.1
Oregon.....	-0.2	0.0	-0.2	-0.4	-0.6	-0.7	-0.3	-0.1	0.0	0.3	0.2	0.4	-0.1	-0.1	-0.2	0.0	-0.1	0.1	1.1
Pennsylvania.....	0.0	0.4	0.2	-0.2	-0.5	-0.6	-0.4	0.4	0.3	-0.8	1.2	2.3	1.1	1.4	1.3	1.8	2.5	1.9	3.0
Rhode Island.....	0.9	0.8	0.6	0.6	0.5	0.3	0.3	0.5	0.9	0.7	0.2	-0.2	-0.2	0.0	-0.4	-1.0	-1.0	-2.2	-1.7
South Carolina.....	-0.2	-0.6	-0.7	-0.9	-1.1	-0.9	-0.7	-0.4	-0.8	-1.1	-0.5	-0.3	-0.4	-0.7	-0.6	-0.5	0.3	0.6	1.2
South Dakota.....	-0.4	-0.6	-1.4	-1.7	-1.8	-2.0	-2.1	-1.7	-0.5	0.2	0.6	0.6	0.5	0.3	-0.5	-0.5	-0.5	0.0	1.2
Tennessee.....	0.3	-0.6	-0.9	-0.9	-1.4	-1.5	-1.2	-1.1	-0.5	-0.2	-0.2	-0.6	-0.3	-0.7	-0.7	-0.9	-0.4	-0.3	0.5
Texas.....	0.2	-0.8	-1.1	-1.4	-1.4	-1.5	-1.3	-1.4	-1.0	-0.5	-0.2	0.0	-0.4	-0.6	-0.5	-0.2	0.4	1.6	2.7
Utah.....	-0.1	0.3	0.5	-0.5	-0.9	-0.8	-0.6	-0.9	-0.4	0.0	0.0	-0.4	-1.2	-1.1	-1.2	-0.8	-1.2	-0.2	0.3
Vermont.....	0.1	0.1	0.4	0.7	1.0	0.9	0.6	0.6	0.2	0.3	0.4	0.6	1.2	0.9	0.4	0.2	0.0	-1.4	-1.2
Virginia.....	-0.1	0.1	-0.2	-0.3	0.0	0.2	0.2	0.3	0.2	0.2	0.2	-0.2	-0.6	-0.6	-0.6	-0.8	-0.5	-0.5	0.3
Washington.....	-0.5	-0.7	0.0	-1.1	-0.6	-0.4	-0.6	-0.5	-0.1	0.3	0.8	0.4	-0.8	-0.7	-0.6	-0.3	0.4	0.2	0.4
West Virginia.....	0.0	0.2	0.3	0.5	0.8	0.7	0.4	0.2	0.2	0.5	0.7	0.6	0.4	0.1	0.1	-0.9	-0.4	0.8	0.8
Wisconsin.....	-0.2	-0.3	-0.1	0.3	0.6	0.4	0.1	-0.3	-0.3	-0.3	-0.1	-0.3	-0.3	-0.4	-0.4	-0.5	-0.6	-0.5	-1.2
Wyoming.....	-0.3	0.2	0.3	0.1	0.1	0.1	-0.1	-1.0	-1.1	-1.1	-1.2	-1.0	-0.2	0.0	-0.2	0.7	1.3	2.8	3.2
Average revision.....	-0.1	0.1	0.1	0.1	0.2	0.1	0.0	-0.1	-0.1	0.0	0.0	0.1	0.2	0.1	-0.1	-0.2	0.0	-0.1	0.2
Average absolute revision.....	0.3	0.5	0.7	0.8	1.0	1.0	0.8	0.7	0.6	0.6	0.5	0.7	0.7	0.7	0.6	0.6	0.6	0.7	1.1
Standard deviation of revision.....	0.4	0.8	1.1	1.4	1.8	1.6	1.3	1.0	0.9	0.8	0.7	0.9	0.9	0.9	0.8	0.7	0.8	1.0	1.4

NOTE: The annual revisions are calculated from the June 2016 release.

Table 4. Revisions to Real Gross Domestic Product by State Growth Rates, 1998–2015

	Percentage points																	
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Alabama	-0.2	-0.3	-0.6	-0.5	-0.1	0.4	0.2	0.5	0.4	0.1	-0.2	-0.2	-0.1	0.2	-0.1	0.0	-0.8	-0.7
Alaska	1.1	-0.1	-0.2	-1.0	1.3	-0.2	-0.7	0.3	0.1	0.3	0.2	-0.1	0.0	-0.8	-0.2	0.9	0.2	-0.1
Arizona	0.2	-0.1	-0.1	-0.1	0.1	0.2	-0.3	0.4	0.0	-0.2	-0.8	0.6	-0.4	0.1	0.0	0.5	-0.3	0.5
Arkansas	-0.9	0.2	0.2	0.1	0.2	0.1	0.1	0.4	-1.1	-0.9	-0.4	0.2	0.2	-0.1	-0.2	0.2	-0.8	-1.0
California	-0.6	-0.2	-0.1	-0.3	0.1	0.5	0.9	0.3	0.2	-0.3	-0.7	0.4	0.3	-0.1	0.0	0.2	0.0	0.7
Colorado	1.5	0.6	0.2	-0.2	0.4	-0.3	-2.1	-0.4	0.3	0.8	-0.5	-1.0	-0.8	0.3	-0.2	1.1	0.5	-0.4
Connecticut	0.2	0.4	0.6	0.5	0.1	-0.8	-0.2	0.2	-0.8	0.4	2.3	0.4	-1.5	-0.9	-0.3	-1.1	-1.6	0.1
Delaware	4.7	2.2	1.2	2.6	-1.0	-2.9	-2.7	-2.8	-0.4	0.0	1.4	-0.2	-2.0	0.7	-0.5	-0.5	0.6	0.7
District of Columbia	0.0	-0.5	-0.2	-0.1	0.0	-0.7	0.9	0.2	-0.7	0.3	-0.1	0.5	0.3	-0.1	0.2	0.1	-0.2	-0.3
Florida	1.1	0.5	0.3	0.7	0.2	-0.5	-1.3	-0.3	-0.2	-0.3	-0.3	0.7	0.8	0.1	-0.9	-0.4	0.3	0.8
Georgia	0.2	0.2	0.5	0.1	0.1	0.9	1.6	0.1	-0.3	-1.0	-1.1	0.2	0.7	0.2	-0.3	-0.5	0.0	0.0
Hawaii	0.5	0.2	0.4	0.1	0.2	0.4	-0.3	-0.1	-0.2	0.1	-0.1	0.1	0.4	-0.6	0.1	0.4	-0.6	0.6
Idaho	0.7	-0.2	-0.3	0.0	-0.2	-0.3	-0.9	0.2	0.4	0.4	0.8	0.2	-0.4	-0.3	-0.2	0.6	-0.2	0.8
Illinois	-0.5	0.3	0.3	0.1	0.1	-0.1	-0.2	0.0	0.0	0.1	-0.1	0.1	0.3	0.0	-0.3	0.5	0.2	-0.4
Indiana	-0.1	0.0	0.2	-0.1	0.1	-0.1	-0.5	0.0	-0.1	0.4	-0.1	0.1	0.2	0.2	0.1	0.2	0.0	-0.3
Iowa	-0.3	0.0	0.0	0.1	0.0	-0.1	-0.3	0.0	0.2	0.5	0.5	-0.3	-0.1	-0.6	-0.2	0.2	-0.2	0.5
Kansas	0.1	-0.4	-0.3	-0.4	-0.1	-0.3	-0.8	0.1	1.6	0.6	1.3	-0.2	-1.3	-0.5	0.1	1.0	0.2	0.5
Kentucky	0.0	-0.2	0.0	-0.1	-0.1	0.2	0.3	0.0	0.0	0.1	0.1	0.1	0.0	-0.4	-0.4	0.0	-0.5	0.3
Louisiana	-0.8	0.2	-0.1	-0.2	0.0	-0.1	0.3	0.3	0.2	0.1	0.3	0.4	-0.1	-0.8	-0.5	-0.3	-0.5	-0.7
Maine	0.6	0.1	0.3	0.4	-0.1	-0.1	-0.4	-0.1	-0.2	0.1	-0.2	0.2	-0.1	-0.3	-0.1	0.0	0.6	0.8
Maryland	-0.7	0.0	0.3	-0.2	-0.3	-0.2	0.7	-0.1	0.2	-1.0	0.1	0.3	0.6	0.5	0.1	0.1	-0.6	0.6
Massachusetts	0.0	0.1	0.1	0.3	0.1	-0.3	0.1	0.1	0.1	-0.1	0.1	0.4	0.1	0.0	-0.4	0.2	-0.6	1.8
Michigan	-0.9	0.2	0.2	0.0	-0.1	-0.1	0.1	0.0	-0.1	0.3	-0.3	-0.3	0.3	0.1	0.3	0.1	0.3	0.2
Minnesota	-0.6	-0.2	-0.3	-0.3	0.0	0.6	0.4	0.0	-0.1	0.3	-0.2	-0.1	-0.1	-0.2	0.1	-0.3	-0.2	-0.5
Mississippi	0.2	-0.1	-0.1	0.0	0.0	0.1	-0.3	-0.2	-0.4	0.6	3.1	-0.8	-0.7	-0.7	-0.9	0.2	-0.6	-0.2
Missouri	0.7	-0.2	0.2	-0.3	0.0	-0.3	0.0	-0.4	0.0	0.0	1.1	-0.2	-0.3	0.0	0.3	0.4	-0.9	0.5
Montana	1.0	-0.7	0.1	-0.3	0.2	-0.4	0.3	0.6	0.2	-0.1	-0.6	1.1	0.2	-0.7	-0.3	-0.4	-0.6	-1.5
Nebraska	-0.1	-0.1	-0.2	0.0	0.0	-0.5	0.1	-0.3	0.0	0.1	0.4	1.1	0.5	0.1	-1.1	0.1	1.1	-1.2
Nevada	0.2	0.3	0.2	-0.1	-0.3	0.4	0.0	0.2	0.6	-1.5	-1.2	0.9	1.1	-0.2	-1.2	0.9	-1.3	-1.2
New Hampshire	0.2	0.7	1.2	0.9	-0.6	-0.5	-0.5	-0.2	0.4	-0.1	-0.2	0.4	-0.2	-0.6	-0.3	0.5	-0.6	0.6
New Jersey	0.3	0.1	0.5	0.2	0.0	0.1	-0.8	-0.7	0.1	0.1	-0.2	-0.1	-0.4	-0.1	0.1	1.1	-0.6	0.2
New Mexico	-0.1	-0.4	-0.3	-0.3	0.1	0.9	0.2	0.1	0.1	0.0	-0.4	-0.1	-0.2	-0.1	-0.2	0.3	-0.1	1.0
New York	0.7	0.4	0.4	0.3	-0.2	-0.5	-0.4	-0.6	-0.5	-0.1	0.8	0.0	-0.7	0.1	0.3	-0.1	-0.4	-0.4
North Carolina	1.5	-0.7	-0.6	-0.4	0.0	-0.1	0.5	-0.1	0.3	0.2	0.2	-0.8	-0.1	0.1	0.0	0.2	-0.2	-0.7
North Dakota	-0.3	0.1	0.4	-0.1	-0.1	-0.2	-0.1	0.2	0.1	1.1	0.0	-0.3	0.1	-0.4	0.5	0.4	0.8	-0.5
Ohio	1.0	-0.2	-0.2	-0.3	0.0	0.0	-0.5	-0.2	-0.3	0.0	0.2	0.5	0.5	0.5	-0.2	0.1	-0.7	0.0
Oklahoma	-0.4	-1.1	0.1	0.5	0.1	-0.1	0.0	0.3	0.5	0.5	-0.1	-0.7	-1.1	0.1	1.1	1.2	0.6	0.8
Oregon	0.3	-0.2	-0.2	-0.2	-0.1	0.4	0.2	0.1	0.4	-0.1	0.1	-0.5	0.0	0.0	0.2	-0.1	0.4	0.8
Pennsylvania	0.3	-0.2	-0.5	-0.3	-0.1	0.2	0.8	0.0	-1.0	2.1	1.2	-1.1	0.4	-0.1	0.6	0.7	-0.5	1.1
Rhode Island	0.0	-0.3	0.0	-0.1	-0.1	0.0	0.2	0.4	-0.2	-0.5	-0.4	0.0	0.2	-0.5	-0.6	0.0	-1.2	0.3
South Carolina	-0.5	-0.1	-0.1	-0.3	0.2	0.2	0.3	-0.5	-0.3	0.7	0.3	-0.1	-0.3	0.1	0.1	0.8	0.3	0.6
South Dakota	-0.2	-0.9	-0.4	-0.2	-0.2	-0.2	0.4	1.2	0.7	0.4	0.0	-0.2	-0.1	-0.9	0.0	0.0	0.3	0.8
Tennessee	-0.9	-0.3	0.1	-0.4	0.0	0.3	0.1	0.5	0.4	0.0	-0.5	0.3	-0.4	0.1	-0.3	0.6	0.1	0.7
Texas	-1.1	-0.3	-0.3	0.0	-0.1	0.2	-0.1	0.5	0.5	0.4	0.2	-0.3	-0.3	0.2	0.3	0.6	1.1	1.0
Utah	0.5	0.2	-1.1	-0.4	0.1	0.2	-0.3	0.5	0.5	0.0	-0.4	-0.7	0.0	-0.1	0.4	-0.4	0.9	0.1
Vermont	0.1	0.3	0.2	0.3	-0.2	-0.3	-0.1	-0.3	0.1	0.1	0.3	0.5	-0.3	-0.5	-0.2	-0.1	-1.3	0.2
Virginia	0.2	-0.3	-0.2	0.3	0.3	0.0	0.1	-0.1	0.0	0.0	-0.3	-0.5	0.0	0.0	-0.1	0.3	0.1	0.6
Washington	-0.2	0.7	-1.1	0.4	0.2	-0.2	0.1	0.4	0.5	0.5	-0.4	-1.1	0.1	0.1	0.3	0.8	-0.2	0.1
West Virginia	0.2	0.1	0.2	0.3	-0.1	-0.3	-0.2	0.0	0.0	0.3	0.1	-0.1	-0.2	-0.4	0.0	-0.9	0.4	1.3
Wisconsin	-0.1	0.2	0.4	0.3	-0.1	-0.4	-0.4	0.1	0.0	0.1	-0.1	-0.1	0.0	-0.1	-0.1	0.1	0.1	-0.7
Wyoming	0.5	0.1	-0.2	0.0	0.0	-0.2	-1.0	-0.2	-0.1	-0.1	0.1	0.9	0.2	-0.3	0.9	0.6	1.1	-0.5
Average revision	0.2	0.0	0.0	0.0	0.0	-0.1	-0.1	0.0	0.0	0.1	0.1	0.0	-0.1	-0.1	-0.1	0.2	-0.1	0.1
Average absolute revision	0.6	0.3	0.3	0.3	0.2	0.3	0.5	0.3	0.3	0.4	0.5	0.4	0.4	0.3	0.3	0.4	0.5	0.6
Standard deviation of revision	0.9	0.5	0.4	0.5	0.3	0.5	0.7	0.5	0.4	0.5	0.7	0.5	0.6	0.4	0.4	0.5	0.6	0.7

NOTE: The growth rate revisions are calculated from the June 2016 release.



REGIONAL QUARTERLY REPORT

State Personal Income and More . . .

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- For information about [BEA regional statistics](#), go to BEA's Web site.

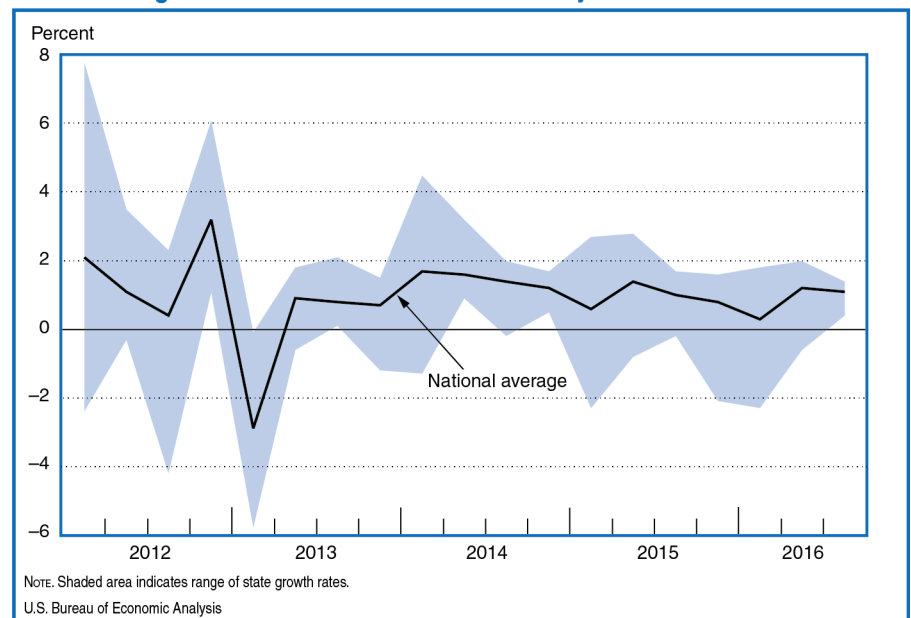
Third quarter of 2016

State personal income growth slowed in 24 states, including California and Florida, but accelerated in 19 states, including New York and Texas, in the third quarter of 2016.¹ On average, state personal income growth slowed slightly in the third quarter to 1.1 percent from 1.2 in the second quarter (chart 1). Inflation, as measured by the national price index for personal consumption expenditures, slowed to 0.4 percent in the third quarter from 0.5 percent in the second quarter.

Personal income growth rates in the third quarter ranged from 0.4 percent in Oklahoma to 1.4 percent in South Dakota (table A). The growth rates of most states were tightly clustered around the national average; only the growth rates of Oklahoma, West Virginia, and Wyoming were more than two standard deviations away from the average. Net earnings contributed relatively little to personal income growth in

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 this report.

Quarterly State Personal Income

these three states.² In Oklahoma and Wyoming, net earnings contributed only 0.2 percentage point to personal income growth, and in West Virginia, it contributed 0.4 percentage point (table A). Nationally, however, net earnings contributed 0.8 percentage point to personal income growth.

Net earnings was primarily responsible for the slowdown in personal income growth in California and Flor-

2. Net earnings by place of residence is earnings by place of work (the sum of wages and salaries, supplements to wages and salaries, and proprietors' income) less contributions for government social insurance, plus an adjustment to convert earnings by place of work to a place-of-residence basis.

Table A. Contribution to Percent Change in Personal Income by Component, by State

	2016:II				2016:III			
	Personal income, percent change	Contribution percentage points			Personal income, percent change	Contribution percentage points		
		Net earnings	Dividends, interest, and rent	Personal current transfer receipts		Net earnings	Dividends, interest, and rent	Personal current transfer receipts
United States.....	1.2	0.9	0.2	0.1	1.1	0.8	0.1	0.1
Alabama.....	1.0	0.6	0.1	0.2	0.9	0.7	0.1	0.1
Alaska.....	0.0	-0.3	0.2	0.2	0.9	0.3	0.1	0.4
Arizona.....	1.5	1.1	0.2	0.2	1.0	0.7	0.1	0.1
Arkansas.....	1.2	0.8	0.2	0.2	0.9	0.6	0.2	0.1
California.....	1.5	1.4	0.2	-0.1	1.1	0.7	0.2	0.2
Colorado.....	1.4	0.9	0.2	0.2	1.3	1.0	0.2	0.0
Connecticut.....	1.7	1.4	0.2	0.1	1.2	0.9	0.2	0.1
Delaware.....	1.1	0.8	0.1	0.1	1.2	0.9	0.1	0.2
District of Columbia.....	1.4	0.7	0.3	0.4	1.4	1.1	0.2	0.1
Florida.....	1.5	1.1	0.2	0.2	1.1	0.8	0.2	0.1
Georgia.....	0.6	0.3	0.1	0.1	1.0	0.8	0.1	0.1
Hawaii.....	0.9	0.6	0.2	0.2	1.0	0.7	0.1	0.2
Idaho.....	2.0	1.6	0.2	0.2	0.9	0.7	0.2	0.1
Illinois.....	1.2	0.9	0.2	0.2	1.0	0.8	0.1	0.1
Indiana.....	1.5	1.1	0.1	0.3	1.1	0.8	0.1	0.2
Iowa.....	1.0	0.6	0.1	0.3	1.1	1.0	0.1	0.0
Kansas.....	1.3	0.9	0.2	0.2	1.0	0.8	0.1	0.1
Kentucky.....	1.1	0.9	0.1	0.1	0.9	0.7	0.1	0.2
Louisiana.....	0.7	0.2	0.1	0.5	0.9	0.5	0.1	0.3
Maine.....	1.2	0.9	0.1	0.2	1.1	0.9	0.1	0.1
Maryland.....	1.5	1.2	0.1	0.2	1.2	0.9	0.1	0.2
Massachusetts.....	1.5	1.0	0.2	0.2	1.3	1.0	0.2	0.1
Michigan.....	1.2	0.8	0.1	0.2	1.2	0.9	0.1	0.2
Minnesota.....	1.0	0.6	0.2	0.3	1.3	1.0	0.1	0.2
Mississippi.....	0.3	0.0	0.1	0.2	0.9	0.7	0.1	0.2
Missouri.....	1.3	1.0	0.1	0.1	1.1	0.9	0.1	0.1
Montana.....	0.6	0.1	0.2	0.3	0.7	0.3	0.2	0.2
Nebraska.....	0.8	0.5	0.1	0.1	1.0	0.8	0.1	0.1
Nevada.....	1.6	1.2	0.3	0.1	1.0	0.6	0.2	0.2
New Hampshire.....	1.6	1.1	0.2	0.2	1.3	0.9	0.1	0.2
New Jersey.....	1.4	1.2	0.1	0.1	1.2	1.0	0.1	0.1
New Mexico.....	0.9	0.4	0.2	0.3	0.6	0.4	0.1	0.1
New York.....	1.0	0.8	0.2	0.0	1.3	0.9	0.2	0.2
North Carolina.....	1.2	0.9	0.1	0.2	1.1	1.0	0.1	-0.1
North Dakota.....	1.4	1.1	0.2	0.1	1.2	0.9	0.2	0.1
Ohio.....	1.2	0.8	0.1	0.3	1.2	0.9	0.1	0.1
Oklahoma.....	0.3	0.1	0.2	0.0	0.4	0.2	0.1	0.1
Oregon.....	1.1	0.7	0.2	0.2	1.3	1.1	0.1	0.1
Pennsylvania.....	1.1	0.9	0.1	0.1	1.3	0.9	0.1	0.3
Rhode Island.....	1.3	1.3	0.2	-0.1	0.7	0.7	0.1	-0.1
South Carolina.....	1.2	1.0	0.1	0.2	1.2	0.9	0.1	0.2
South Dakota.....	1.2	0.9	0.2	0.1	1.4	1.2	0.1	0.1
Tennessee.....	0.7	0.5	0.1	0.1	1.0	0.8	0.1	0.1
Texas.....	1.0	0.7	0.2	0.2	1.2	0.9	0.1	0.1
Utah.....	1.3	0.9	0.2	0.1	1.3	1.1	0.2	0.0
Vermont.....	0.1	-0.1	0.2	0.1	1.1	0.8	0.1	0.1
Virginia.....	1.1	0.8	0.2	0.1	1.1	0.9	0.1	0.1
Washington.....	1.4	1.0	0.3	0.2	0.8	0.5	0.2	0.1
West Virginia.....	0.4	-0.1	0.1	0.4	0.5	0.4	0.1	0.0
Wisconsin.....	0.9	0.7	0.1	0.1	1.2	0.9	0.1	0.1
Wyoming.....	-0.6	-1.0	0.3	0.2	0.5	0.2	0.2	0.0

NOTE: Net earnings is earnings by place of work less contributions for government social insurance plus the adjustment for residence.

ida. Net earnings grew 1.1 percent and contributed 0.7 percentage point to California's personal income growth in the third quarter, down from 2.2 percent growth and a 1.4 percentage point contribution in the second quarter. For Florida, net earnings grew 1.5 percent and contributed 0.8 percentage point to personal income growth in the third quarter, down from 2.0 percent growth and a 1.1 percentage point contribution in the second quarter.

Earnings by state and industry

Overall, earnings increased 1.3 percent in the third quarter of 2016 after increasing 1.4 percent in the second quarter (table B). Earnings grew in every state in the third quarter of 2016, including the five states (Alaska, Mississippi, Vermont, West Virginia, and Wyoming) where earnings fell in the second quarter. Farm earnings grew in all seven of the Plains states in the third quarter and by as much as 12.4 percent in North Dakota.³

Although nonfarm earnings grew at similar rates in the second and third quarters nationally, its growth slowed or accelerated substantially in several states.

3. The Plains states are Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, and South Dakota.

Table B. Earnings by Industry, United States

	Earnings (millions of dollars)		Dollar change (millions of dollars)		Percent change	
	2016		2016		2016	
	II	III	II	III	II	III
All industries.....	11,455,927	11,602,604	157,882	146,678	1.4	1.3
Private.....	9,575,138	9,702,523	147,306	127,385	1.6	1.3
Farm.....	73,440	74,577	-2,473	1,138	-3.3	1.5
Nonfarm.....	9,501,699	9,627,946	149,778	126,247	1.6	1.3
Forestry, fishing, and related activities.....	36,204	36,024	903	-180	2.6	-0.5
Mining, quarrying, and oil and gas extraction.....	143,928	141,931	-4,384	-1,997	-3.0	-1.4
Utilities.....	89,332	90,413	721	1,081	0.8	1.2
Construction.....	678,948	682,663	98	3,716	0.0	0.5
Durable goods manufacturing.....	692,352	699,633	13,058	7,281	1.9	1.1
Nondurable goods manufacturing.....	388,420	391,295	4,060	2,875	1.1	0.7
Wholesale trade.....	568,867	577,418	10,814	8,551	1.9	1.5
Retail trade.....	681,035	684,655	11,835	3,620	1.8	0.5
Transportation and warehousing.....	411,160	414,948	1,437	3,788	0.4	0.9
Information.....	395,042	401,239	6,942	6,197	1.8	1.6
Finance and insurance.....	781,383	800,965	21,834	19,582	2.9	2.5
Real estate and rental and leasing.....	267,898	268,485	3,998	587	1.5	0.2
Professional, scientific, and technical services.....	1,171,860	1,194,184	18,216	22,324	1.6	1.9
Management of companies and enterprises.....	308,915	313,330	11,516	4,415	3.9	1.4
Administrative and support and waste management and remediation services.....	468,180	474,514	5,760	6,333	1.2	1.4
Educational services.....	193,147	195,709	3,295	2,561	1.7	1.3
Health care and social assistance.....	1,280,701	1,301,098	29,496	20,397	2.4	1.6
Arts, entertainment, and recreation.....	134,013	136,571	813	2,558	0.6	1.9
Accommodation and food services.....	389,750	396,293	5,450	6,543	1.4	1.7
Other services (except public administration).....	420,565	426,580	3,915	6,015	0.9	1.4
Government.....	1,880,788	1,900,081	10,577	19,292	0.6	1.0
Federal, civilian.....	327,543	331,524	3,698	3,981	1.1	1.2
Military.....	133,314	133,942	91	628	0.1	0.5
State and local.....	1,419,932	1,434,615	6,788	14,683	0.5	1.0

Quarterly State Personal Income

Nonfarm earnings growth in Idaho slowed from 3.2 percent to 1.0 percent. The slowdown was primarily in manufacturing, retail trade, health care, and management of companies. In contrast, nonfarm earnings in Wyoming grew 0.2 percent in the third quarter after falling 1.7 percent in the second quarter. Earnings in Wyoming in the second quarter declined in 17 of the 24 industries for which BEA provides estimates. In the third quarter, earnings declined in only six industries.

Nationally, mining earnings fell 1.4 percent in the third quarter following a 3.0 percent decline in the second quarter. This was the industry's eighth consecutive decline, but it was the smallest (table C). Among the major mining states, the largest declines in the third quarter were in Wyoming (2.1 percent) and West Virginia (1.2 percent).

Table C. Mining Earnings, Select States
[Percent change from previous quarter]

	2014		2015				2016		
	IV	I	II	III	IV	I	II	III	
United States	-1.6	-4.0	-8.3	-5.4	-4.5	-2.8	-3.0	-1.4	
North Dakota	0.7	-9.0	-15.7	-10.3	-11.5	-12.3	-8.6	-0.9	
Oklahoma	-2.1	-1.6	-12.0	-3.5	-5.4	-2.4	-3.7	-1.1	
Texas.....	-2.5	-4.2	-8.4	-5.8	-4.1	0.4	-3.8	-1.0	
West Virginia.....	-1.7	-1.0	-7.3	-6.4	-5.4	-13.2	-4.3	-1.2	
Wyoming.....	-0.2	-0.1	-8.0	-6.2	-4.3	-9.9	-2.5	-2.1	

Property income

Property income (dividends, interest, and rent) grew 0.7 percent in the third quarter of 2016, the net effect of a 0.8 percent gain in dividends, a 0.6 percent increase in interest, and a 0.9 percent increase in rent (table D). In the second quarter, property income grew 0.9 percent. Property income contributed 0.1 percentage point or 0.2 percentage point to personal income growth in all states in the third quarter (table A).

Table D. Growth of Dividends, Interest, and Rent, United States

	Percent change		Dollar change (millions of dollars)	
	2016		2016	
	II	III	II	III
Dividends, interest, and rent	0.9	0.7	27,611	21,510
Dividends.....	0.6	0.8	5,733	7,166
Interest	1.1	0.6	14,083	8,123
Rent.....	1.1	0.9	7,795	6,221

Personal current transfer receipts

Personal current transfer receipts grew 0.8 percent in the third quarter after growing 0.7 percent in the second quarter of 2016. This was the net result of an acceleration in the growth of Medicaid benefits to 2.0 percent from 0.6 percent, a continued decline in state unemploy-

ment insurance benefits (1.4 percent in the third quarter, compared with 3.7 percent in the second quarter), and a slowdown in the growth of other transfer receipts to 0.5 percent from 0.8 percent (table E).

Table E. Growth of Personal Current Transfer Receipts, United States

	Percent change		Dollar change (millions of dollars)	
	2016		2016	
	II	III	II	III
Personal current transfer receipts.....	0.7	0.8	19,600	22,432
Medicaid.....	0.6	2.0	3,138	11,399
State unemployment insurance.....	-3.7	-1.4	-1,137	-416
Social Security, Medicare, and other.....	0.8	0.5	17,599	11,449

Personal current transfer receipts declined in two states in the third quarter: North Carolina and Rhode Island (table A). A 3.9 percent decline in Medicaid transfers in North Carolina and a 3.4 percent decline in Rhode Island offset a net increase in other transfer receipts in both cases. In contrast, Medicaid transfers rose 9.9 percent in Alaska. As a result, transfer receipts contributed about as much to personal income growth (0.4 percentage point) as net earnings and dividends, interest, and rent combined.

State unemployment insurance (UI) benefits declined in major mining states (North Dakota, Oklahoma, Texas, West Virginia, and Wyoming) in the third quarter of 2016, as they did in other states. However, these benefits remain elevated compared to the third quarter of 2014 before the collapse in oil prices (chart 2). State UI benefits in Wyoming in particular were more than twice as high in the third quarter of 2016 than in the third quarter 2 years earlier.

Chart 2. State Unemployment Insurance Benefits, North Dakota, Oklahoma, Texas, West Virginia, Wyoming, and Other States

