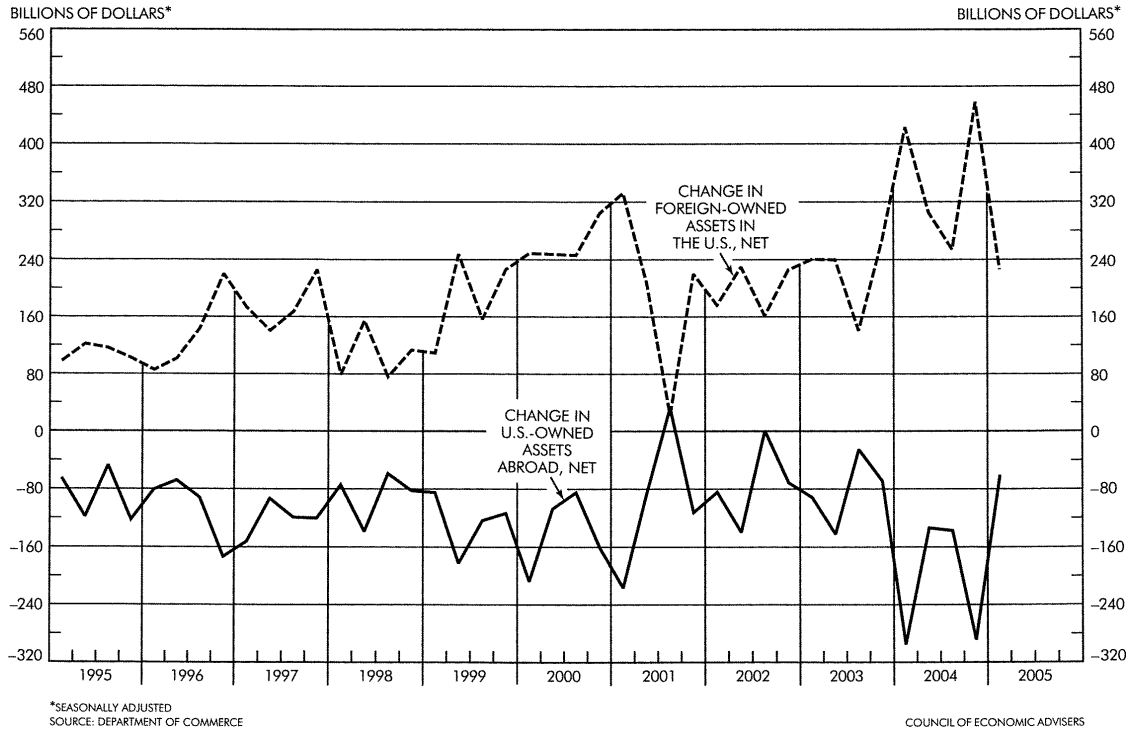
U.S. INTERNATIONAL TRANSACTIONS—Continued

In the financial account, U.S. claims on foreigners reported by U.S. banks decreased $62.3 billion in the first quarter of 2005, in contrast to an increase of $97.3 billion in the fourth quarter of 2004. U.S. liabilities to private foreigners reported by U.S. banks, excluding Treasury securities, decreased $78.3 billion in the first quarter, in contrast to an increase of $91.5 billion in the fourth quarter. (Series revised.)



[Millions of dollars; quarterly data seasonally adjusted. Credits (+), debits (−)]

Period	Capital account transactions, net	Financial account							Statistical discrepancy		U.S. official reserve assets, net [4] (unadjusted, end of period)
		U.S.-owned assets abroad, net [increase/financial outflow (−)]				Foreign-owned assets in the U.S., net [increase/financial inflow (+)]			Total (sum of the items with sign reversed)	Of which: Seasonal adjustment discrepancy	
		Total	U.S. official reserve assets [4]	Other U.S. Government assets	U.S. private assets	Total	Foreign official assets	Other foreign assets			
1995	−927	−352,264	−9,742	−984	−341,538	438,562	109,880	328,682	r 28,299		85,832
1996 r	−631	−413,409	6,668	−989	−419,088	551,096	126,724	424,372	−12,162		75,089
1997 r	−1,014	−485,475	−1,010	68	−484,533	706,809	19,036	687,773	−79,414		69,954
1998 r	−702	−353,829	−6,783	−422	−346,624	423,569	−19,903	443,472	145,026		81,761
1999 r	−4,888	−504,062	8,747	2,750	−515,559	740,210	43,543	696,667	68,800		71,516
2000 r	−929	−560,523	−290	−941	−559,292	1,046,896	42,758	1,004,138	−69,445		67,647
2001 r	−1,223	−382,616	−4,911	−486	−377,219	782,859	28,059	754,800	−9,564		68,654
2002 r	−1,363	−294,027	−3,681	345	−290,691	794,343	115,945	678,398	−23,742		79,006
2003 r	−3,214	−328,397	1,523	537	−330,457	889,043	278,275	610,768	−37,753		85,938
2004 r	−1,648	−855,509	2,805	1,215	−859,529	1,440,105	394,710	1,045,395	85,126		86,824
2002: I r	−295	−84,219	390	133	−84,742	176,523	12,801	163,722	18,082	9,566	67,574
II r	−306	−139,716	−1,843	42	−137,915	230,205	53,312	176,893	29,103	−1,523	74,696
III r	−373	884	−1,416	−27	2,327	161,608	18,328	143,280	−42,040	−14,124	75,860
IV r	−389	−70,978	−812	197	−70,363	226,004	31,504	194,500	−28,889	6,079	79,006
2003: I r	−423	−91,631	83	53	−91,767	240,593	50,622	189,971	−11,879	9,623	80,049
II r	−1,596	−142,267	−170	310	−142,407	240,143	66,889	173,254	32,514	−4,407	81,660
III r	−837	−25,442	−611	483	−25,314	140,909	64,595	76,314	14,351	−13,009	84,431
IV r	−358	−69,057	2,221	−309	−70,969	267,397	96,169	171,228	−72,739	7,793	85,938
2004: I r	−428	−295,140	557	727	−296,424	423,023	147,401	275,622	18,646	11,010	85,192
II r	−372	−133,886	1,122	−2	−135,006	304,937	77,039	227,898	−4,044	−3,747	82,652
III r	−393	−137,525	429	−11	−137,943	254,228	75,792	178,436	50,672	−12,977	82,578
IV r	−455	−288,957	697	501	−290,155	457,915	94,478	363,437	19,856	5,718	86,824
2005: I p	−4,456	−60,686	5,331	4,543	−70,560	226,078	24,730	201,348	34,116	13,930	78,942

[4] Consists of gold, special drawing rights (SDRs), foreign currencies, and the U.S. reserve position in the International Monetary Fund (IMF).

Note.—Date reflect annual revisions. See *U.S. International Transactions: First Quarter 2005,* released on June 17, 2005.

Sources: Department of Commerce (Bureau of Economic Analysis) and Department of the Treasury.