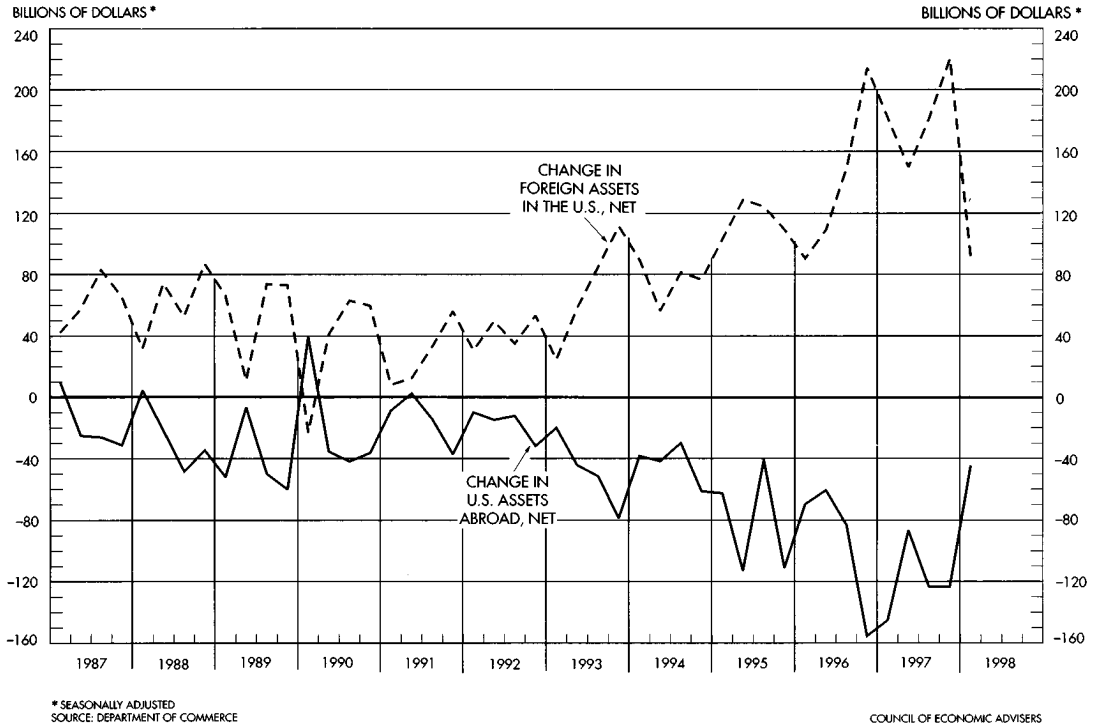
In the capital accounts, U.S. claims on foreigners reported by U.S. banks decreased $12.9 billion in the first quarter of 1998, following an increase of $27.5 billion in the fourth quarter of 1997. U.S. liabilities to private foreigners reported by U.S. banks, excluding Treasury securities, decreased $41.2 billion in the first quarter, following an increase of $89.6 billion in the fourth quarter.



[Millions of dollars; quarterly data seasonally adjusted, except as noted]

Period	U.S. assets abroad, net [increase/capital outflow (−)]				Foreign assets in the U.S., net [increase/capital inflow (+)]			Allocations of special drawing rights (SDRs)	Statistical discrepancy		U.S. official reserve assets, net [5] (unadjusted, end of period)
	Total	U.S. official reserve assets [3 5]	Other U.S. Government assets [3]	U.S. private assets	Total	Foreign official assets [3]	Other foreign assets		Total (sum of the items with sign reversed)	Of which: Seasonal adjustment discrepancy	
1988	−100,221	−3,912	2,967	−99,275	246,065	39,758	206,307	.....	−17,644	.....	47,802
1989	−168,744	−25,293	1,259	−144,710	224,390	8,503	215,887	.....	48,494	.....	74,609
1990	−74,011	−2,158	2,307	−74,160	140,992	33,910	107,082	.....	24,643	.....	83,316
1991	−57,881	5,763	2,911	−66,555	109,641	17,389	92,253	.....	−47,378	.....	77,721
1992	−68,774	3,901	−1,657	−71,018	168,776	40,477	128,299	.....	−48,628	.....	71,323
1993	−194,537	−1,379	−342	−192,817	279,671	71,753	207,918	.....	999	.....	73,442
1994	−171,102	5,346	−389	−176,059	304,460	39,583	264,877	.....	−9,533	.....	74,335
1995	−327,453	−9,742	−589	−317,122	465,449	109,768	355,681	.....	−22,742	.....	85,832
1996	−368,801	6,668	−708	−374,761	563,357	127,344	436,013	.....	−59,641	.....	75,089
1997	−478,502	−1,010	174	−477,666	733,441	15,817	717,624	.....	−99,724	.....	69,954
1995: III	−40,903	−1,893	252	−39,262	124,329	39,356	84,973	.....	−54,548	−7,559	87,152
IV	−111,020	191	−458	−110,753	109,169	11,500	97,669	.....	23,765	2,463	85,832
1996: I	−69,695	17	−210	−69,502	90,534	51,833	38,701	.....	7,376	4,928	84,212
II	−60,623	−523	−377	−59,723	109,122	13,601	95,521	.....	−15,493	116	83,455
III	−83,101	7,489	163	−90,753	149,361	23,432	125,929	.....	−25,870	−8,779	75,509
IV	−155,381	−315	−284	−154,782	214,339	38,478	175,861	.....	−25,655	3,734	75,089
1997: I	−145,139	4,480	−22	−149,597	181,735	26,949	154,786	.....	394	5,812	67,222
II	−86,606	−236	−269	−86,101	149,773	−5,411	155,184	.....	−28,077	685	67,813
III	−123,317	−730	436	−123,023	181,438	21,258	160,180	.....	−20,027	−10,018	67,148
IV	−123,441	−4,524	29	−118,946	220,491	−26,979	247,470	.....	−52,007	3,528	69,954
1998: I p	−44,747	−444	−426	−43,877	90,893	10,181	80,712	.....	1,064	6,260	69,353

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

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

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