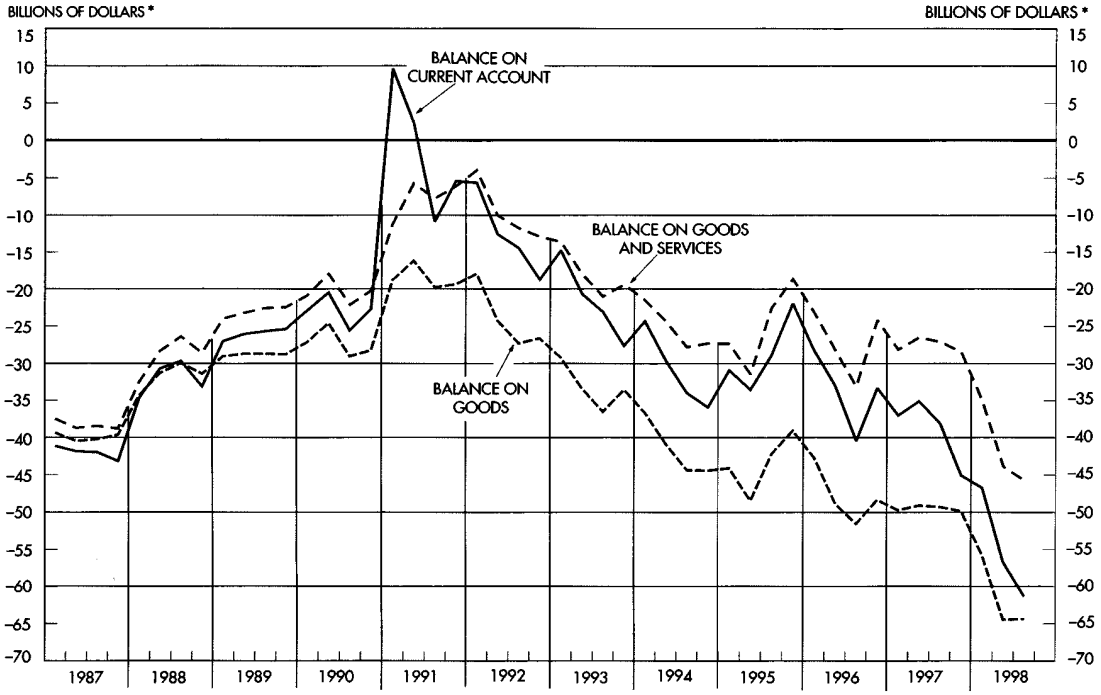
U.S. INTERNATIONAL TRANSACTIONS

In the third quarter of 1998, the goods deficit was $64.4 billion, about unchanged from the second quarter. The current account deficit rose to $61.3 billion in the third quarter, from $56.7 billion in the second quarter.



* SEASONALLY ADJUSTED
SOURCE: DEPARTMENT OF COMMERCE

COUNCIL OF ECONOMIC ADVISERS

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

Period	Goods [1]			Services			Balance on goods and services	Investment income			Balance on goods, services, and income	Unilateral transfers, net [4]	Balance on current account
	Exports	Imports	Net balance	Net military transactions [2 3]	Net travel and transportation receipts	Other services, net		Receipts on U.S. assets abroad	Payments on foreign assets in U.S.	Net			
1988	320,230	−447,189	−126,959	−6,320	−3,013	20,435	−115,856	129,366	−115,722	13,644	−102,212	−25,988	−128,201
1989	362,120	−477,365	−115,245	−6,749	3,551	26,245	−92,197	153,659	−138,639	15,020	−77,177	−26,963	−104,139
1990	389,307	−498,337	−109,030	−7,599	7,501	27,999	−81,129	163,324	−139,149	24,174	−56,955	−34,669	−91,624
1991	416,913	−490,981	−74,068	−5,274	16,561	31,851	−30,931	141,408	−119,891	21,517	−9,414	5,032	−4,383
1992	440,352	−536,458	−96,106	−1,448	19,969	38,899	−38,685	125,003	−102,462	22,541	−16,144	−35,230	−51,374
1993	456,832	−589,441	−132,609	1,269	19,714	39,686	−71,939	126,702	−102,754	23,948	−47,991	−38,142	−86,133
1994	502,398	−668,590	−166,192	2,495	16,305	46,479	−100,913	157,742	−141,263	16,479	−84,434	−39,391	−123,825
1995	575,845	−749,574	−173,729	4,769	21,772	47,297	−99,891	203,844	−184,569	19,275	−80,616	−34,638	−115,254
1996	611,983	−803,320	−191,337	4,684	24,969	53,110	−108,574	213,196	−198,960	14,236	−94,338	−40,577	−134,915
1997	679,325	−877,279	−197,954	6,781	22,670	58,297	−110,206	241,787	−247,105	−5,318	−115,524	−39,691	−155,215
1995: III	145,909	−188,077	−42,168	1,518	6,064	12,086	−22,500	50,772	−48,212	2,560	−19,940	−8,938	−28,878
IV	148,817	−187,865	−39,048	1,222	6,781	12,416	−18,629	52,445	−46,763	5,682	−12,947	−8,967	−21,914
1996: I	150,855	−193,467	−42,612	748	5,769	12,994	−23,101	51,997	−46,638	5,359	−17,742	−10,473	−28,215
II	152,130	−200,965	−48,835	993	6,548	13,090	−28,204	51,801	−47,826	3,975	−24,229	−8,777	−33,006
III	151,253	−202,806	−51,553	1,105	4,345	13,025	−33,078	53,058	−51,327	1,731	−31,347	−9,043	−40,390
IV	157,745	−206,082	−48,337	1,838	8,307	14,001	−24,191	56,340	−53,168	3,172	−21,019	−12,284	−33,303
1997: I	163,499	−213,222	−49,723	1,542	5,944	14,107	−28,130	57,581	−57,567	14	−28,116	−8,874	−36,990
II	169,240	−218,336	−49,096	2,191	5,711	14,679	−26,515	61,271	−60,811	460	−26,055	−9,035	−35,090
III	172,302	−221,598	−49,296	1,945	5,414	14,832	−27,105	62,551	−64,095	−1,544	−28,649	−9,445	−38,094
IV	174,284	−224,123	−49,839	1,103	5,600	14,677	−28,459	60,384	−64,631	−4,247	−32,706	−12,337	−45,043
1998: I	171,469	−227,167	−55,698	1,527	4,416	14,748	−35,007	62,522	−64,770	−2,248	−37,255	−9,480	−46,735
II	164,821	−229,264	−64,443	1,043	4,004	15,525	−43,871	61,900	−65,277	−3,377	−47,248	−9,442	−56,690
III [p]	163,560	−227,920	−64,360	1,101	2,605	14,899	−45,755	60,434	−65,894	−5,460	−51,215	−10,084	−61,299

[1] Adjusted from Census data for differences in timing and coverage; excludes military.
[2] Transfers under U.S. military agency sales contracts (exports) minus direct defense expenditures (imports).
[3] Quarterly data are not seasonally adjusted.
[4] Includes transfers of goods and services under U.S. military grant programs.

See p. 37 for continuation of table.

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