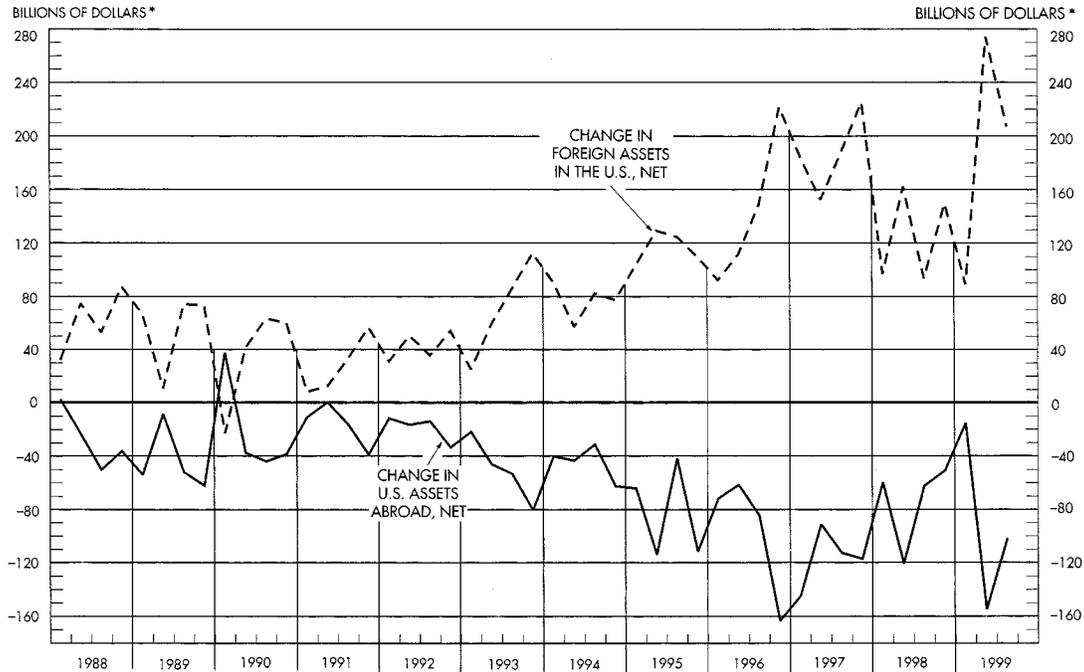


U.S. INTERNATIONAL TRANSACTIONS—Continued

In the capital accounts, U.S. claims on foreigners reported by U.S. banks decreased \$0.4 billion in the third quarter of 1999, following an increase of \$42.5 billion in the second quarter. U.S. liabilities to private foreigners reported by U.S. banks, excluding Treasury securities, increased \$31.0 billion in the third quarter, following an increase of \$34.9 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]

Period	Capital account ³	Financial account						Statistical discrepancy		U.S. official reserve assets, net ⁵ (unadjusted, end of period)
		U.S.-owned assets abroad, net [increase/capital outflow (-)]			Foreign-owned assets in the U.S., net [increase/capital inflow (+)]			Total (sum of the items with sign reversed)	Of which: Seasonal adjustment discrepancy	
		Total	U.S. official reserve assets ^{3,5}	Other U.S. Government assets ³	U.S. private assets	Total	Foreign official assets ³			
1989	336	-175,662	-25,293	1,233	-151,602	225,307	8,503	216,804	48,920	74,609
1990	-6,579	-81,570	-2,158	2,317	-81,729	142,028	33,910	108,118	25,454	83,316
1991	-4,479	-64,732	5,763	2,924	-73,419	111,332	17,389	93,944	-46,405	77,721
1992	612	-74,877	3,901	-1,667	-77,111	171,815	40,477	131,338	-46,921	71,323
1993	-88	-201,014	-1,379	-351	-199,284	283,230	71,753	211,477	3,157	73,442
1994	-469	-176,586	5,346	-390	-181,542	307,306	39,583	267,723	-8,571	74,335
1995	372	-330,675	-9,742	-984	-319,949	467,552	109,880	357,672	-23,683	85,832
1996	672	-380,762	6,668	-989	-386,441	574,847	127,390	447,457	-65,462	75,089
1997	292	-465,296	-1,010	68	-464,354	751,661	18,119	733,542	-143,192	69,954
1998	617	-292,818	-6,784	-429	-285,605	502,637	-21,684	524,321	10,126	81,761
1997: I	135	-144,665	4,480	-76	-149,069	185,303	27,524	157,779	-5,875	67,222
1997: II	56	-91,124	-236	-298	-90,590	152,767	-6,177	158,944	-30,228	67,813
1997: III	19	-112,578	-730	377	-112,225	188,126	23,260	164,866	-39,952	67,148
1997: IV	82	-116,929	-4,524	65	-112,470	225,466	-26,488	251,954	-67,141	69,954
1998: I	143	-59,599	-444	-81	-59,074	96,817	11,004	85,813	5,657	69,353
1998: II	160	-120,517	-1,945	-483	-118,089	162,466	-10,551	173,017	10,291	71,161
1998: III	148	-62,097	-2,026	185	-60,256	93,547	-46,489	140,036	31,878	75,676
1998: IV	166	-50,607	-2,369	-50	-48,188	149,805	24,352	125,453	-37,695	81,761
1999: I	166	-15,148	4,068	119	-19,335	88,860	4,708	84,152	-5,224	74,359
1999: II	178	-154,713	1,159	-392	-155,480	274,271	-628	274,899	-38,827	71,689
1999: III ^P	166	-101,483	1,950	-673	-102,760	207,153	12,106	195,047	-15,887	73,414

³ 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.