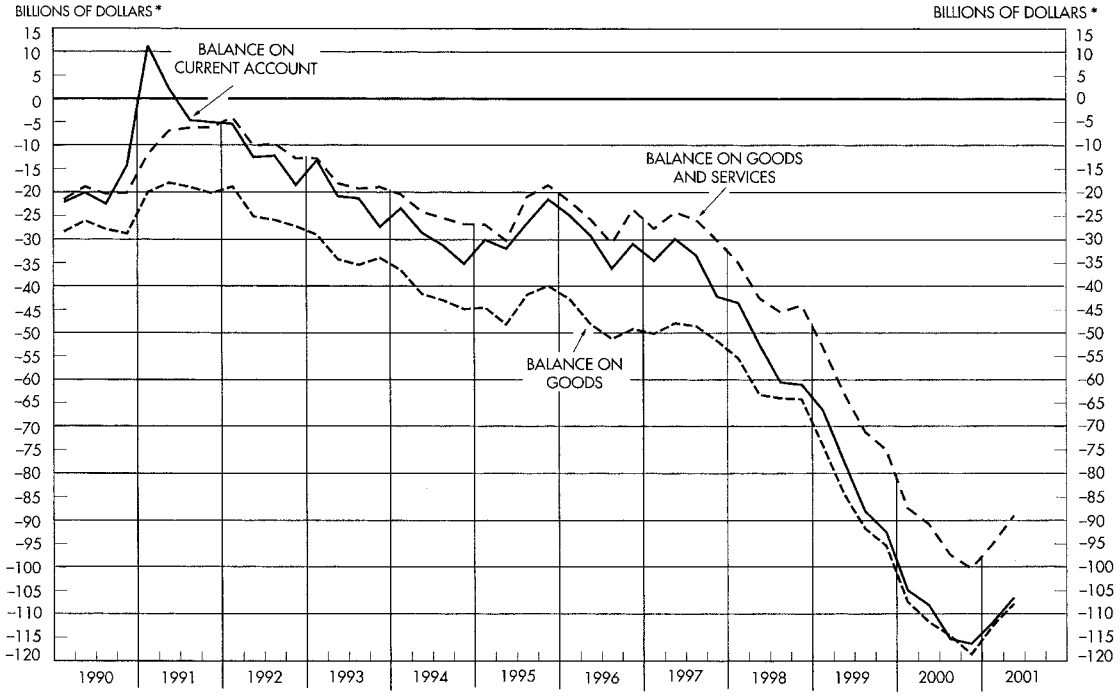
U.S. INTERNATIONAL TRANSACTIONS

In the second quarter of 2001, the goods deficit fell to $107.8 billion, from $112.5 billion in the first quarter. The current account deficit fell to $106.5 billion in the second quarter, from $111.8 billion in the first 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	Income receipts and payments			Unilateral current transfers, net [4]	Balance on current account
	Exports	Imports	Balance on goods	Net military transactions [2 3]	Net travel and transportation	Other services, net		Receipts	Payments	Balance on income		
1991	414,083	−491,020	−76,937	−5,274	16,561	34,516	−31,135	149,214	−125,084	24,130	10,752	3,747
1992	439,631	−536,528	−96,897	−1,448	19,969	41,918	−36,457	132,056	−109,101	22,954	−35,013	−48,515
1993	456,943	−589,394	−132,451	1,385	19,714	42,562	−68,791	134,159	−110,255	23,904	−37,637	−82,523
1994	502,859	−668,690	−165,831	2,570	16,305	50,278	−96,678	165,438	−148,744	16,694	−38,260	−118,244
1995	575,204	−749,374	−174,170	4,600	21,772	51,410	−96,388	211,502	−190,955	20,547	−34,057	−109,898
1996	612,113	−803,113	−191,000	5,385	25,015	58,757	−101,843	225,846	−204,859	20,987	−40,081	−120,937
1997	678,366	−876,485	−198,119	4,968	22,152	63,234	−107,765	260,558	−251,808	8,750	−40,794	−139,809
1998	670,416	−917,112	−246,696	5,265	10,145	64,458	−166,828	259,238	−265,440	−6,202	−44,427	−217,457
1999	684,553	−1,029,987	−345,434	2,586	7,113	73,897	−261,838	285,302	−298,915	−13,613	−48,913	−324,364
2000	772,210	−1,224,417	−452,207	500	3,180	72,788	−375,739	352,866	−367,658	−14,792	−54,136	−444,667
1998: III	164,081	−228,010	−63,929	807	1,820	15,830	−45,472	62,768	−67,103	−4,335	−10,731	−60,538
IV	169,826	−234,009	−64,183	1,138	1,788	17,246	−44,011	63,565	−66,908	−3,343	−13,671	−61,025
1999: I	164,716	−238,709	−73,993	1,031	2,108	17,982	−52,872	64,893	−67,418	−2,525	−11,051	−66,448
II	166,267	−250,557	−84,290	1,220	1,887	18,317	−62,866	68,703	−71,619	−2,916	−11,596	−77,378
III	173,045	−264,777	−91,732	296	1,566	18,735	−71,135	73,506	−78,673	−5,167	−11,761	−88,063
IV	180,525	−275,944	−95,419	39	1,552	18,860	−74,968	78,202	−81,204	−3,002	−14,504	−92,474
2000: I	185,142	−292,547	−107,405	139	929	19,015	−87,322	82,389	−88,046	−5,657	−11,924	−104,903
II	191,558	−303,229	−111,671	528	1,571	18,788	−90,784	89,253	−94,142	−4,889	−12,461	−108,134
III	199,273	−313,884	−114,611	−212	177	17,306	−97,340	88,739	−93,624	−4,885	−13,080	−115,305
IV	196,237	−314,757	−118,520	45	500	17,682	−100,293	92,486	−91,844	642	−16,673	−116,324
2001: I	194,942	−307,462	−112,520	−187	584	17,100	−95,023	85,532	−90,553	−5,021	−11,734	−111,778
II p	185,838	−293,639	−107,801	125	456	18,282	−88,938	77,828	−83,321	−5,493	−12,067	−106,498

[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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