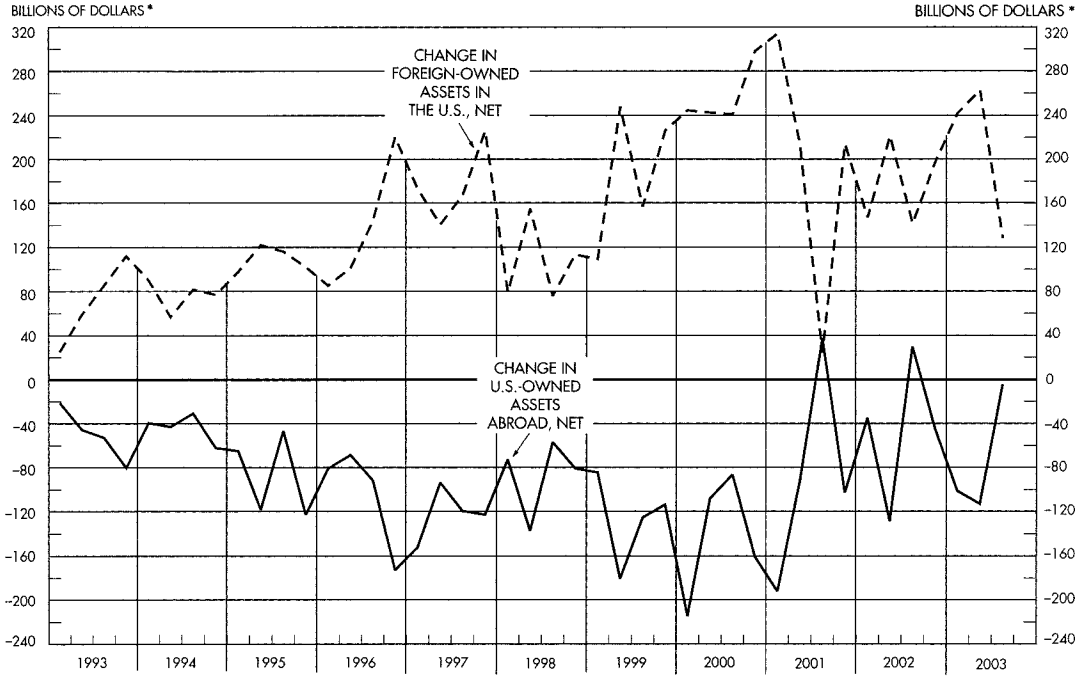
U.S. INTERNATIONAL TRANSACTIONS—Continued

In the financial account, U.S. claims on foreigners reported by U.S. banks decreased $39.3 billion in the third quarter of 2003, in contrast to an increase of $72.8 billion in the second quarter. U.S. liabilities to private foreigners reported by U.S. banks, excluding Treasury securities, increased $7.1 billion in the third quarter, following an increase of $36.8 billion in the second quarter.



* SEASONALLY ADJUSTED
SOURCE: DEPARTMENT OF COMMERCE

COUNCIL OF ECONOMIC ADVISERS

[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			
1993	−1,299	−200,552	−1,379	−351	−198,822	282,040	71,753	210,287	1,799	.....	73,442
1994	−1,723	−176,056	5,346	−390	−181,012	305,989	39,583	266,406	−10,532	.....	74,335
1995	−927	−352,376	−9,742	−984	−341,650	438,562	109,880	328,682	19,958	.....	85,832
1996	−654	−413,923	6,668	−989	−419,602	551,096	126,724	424,372	−19,316	.....	75,089
1997	−1,044	−487,599	−1,010	68	−486,657	706,809	19,036	687,773	−90,482	.....	69,954
1998	−740	−347,829	−6,783	−422	−340,624	423,569	−19,903	443,472	129,691	.....	81,761
1999	−4,843	−503,640	8,747	2,750	−515,137	740,210	43,543	696,667	59,119	.....	71,516
2000	−799	−569,798	−290	−941	−568,567	1,026,139	37,724	988,415	−44,084	.....	67,647
2001	−1,062	−349,939	−4,911	−486	−344,542	765,531	5,104	760,427	−20,785	.....	68,654
2002	−1,285	−178,985	−3,681	−32	−175,272	706,983	94,860	612,123	−45,852	.....	79,006
2000: III	−218	−86,485	−346	114	−86,253	240,954	12,952	228,002	−45,684	−8,423	66,256
IV	−192	−160,602	−1,410	−358	−158,834	298,194	−4,318	302,512	−28,646	3,241	67,647
2001: I	−267	−192,224	190	77	−192,491	313,923	4,290	309,633	−17,428	6,244	64,222
II	−260	−92,213	−1,343	−783	−90,087	213,471	−21,197	234,668	−21,034	799	64,847
III	−286	37,353	−3,559	77	40,835	24,084	16,702	7,382	42,485	−8,244	70,963
IV	−249	−102,853	−199	143	−102,797	214,051	5,309	208,742	−24,809	1,200	68,654
2002: I	−277	−35,227	390	133	−35,750	146,813	6,106	140,707	−4,581	8,579	67,574
II	−286	−128,567	−1,843	42	−126,766	221,242	47,552	173,690	30,438	2,091	74,696
III	−364	29,712	−1,416	−27	31,155	141,478	8,992	132,486	−48,102	−12,409	75,860
IV	−358	−44,902	−812	−180	−43,910	197,448	32,210	165,238	−23,602	1,744	79,006
2003: I	−388	−101,331	83	−70	−101,344	242,004	40,978	201,026	−1,578	9,479	80,049
II	−1,553	−112,818	−170	427	−113,075	262,819	57,000	205,819	−9,054	1,454	81,660
III *p*	−795	−4,891	−611	530	−4,810	128,200	43,895	84,305	12,527	−12,200	84,431

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

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

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