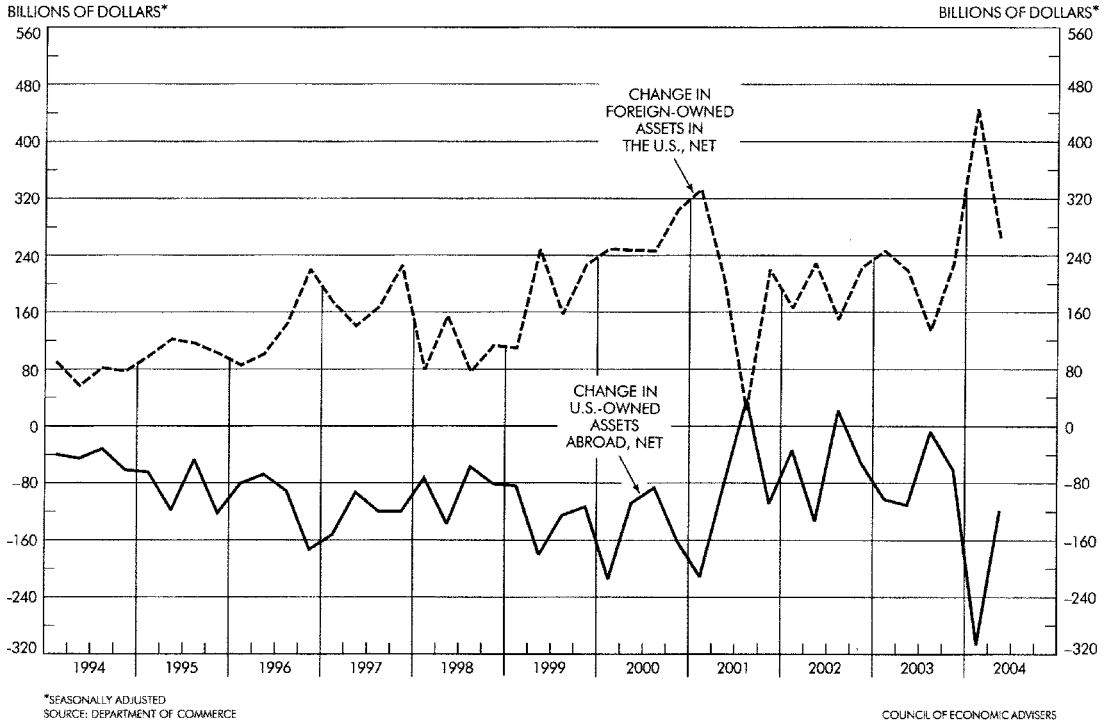
U.S. INTERNATIONAL TRANSACTIONS—Continued

In the financial account, U.S. claims on foreigners reported by U.S. banks increased $30.9 billion in the second quarter of 2004, following an increase of $187.1 billion in the first quarter. U.S. liabilities to private foreigners reported by U.S. banks, excluding Treasury securities, increased $30.9 billion in the second quarter, following an increase of $140.8 billion in the first quarter.



[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			
1994	−1,723	−178,937	5,346	−390	−183,893	305,989	39,583	266,406	−7,297	.....	74,335
1995	−927	−352,264	−9,742	−984	−341,538	438,562	109,880	328,682	24,107	.....	85,832
1996	−654	−413,409	6,668	−989	−419,088	551,096	126,724	424,372	−16,826	.....	75,089
1997	−1,044	−485,475	−1,010	68	−484,533	706,809	19,036	687,773	−84,311	.....	69,954
1998	−740	−347,829	−6,783	−422	−340,624	423,569	−19,903	443,472	134,557	.....	81,761
1999	−4,843	−503,640	8,747	2,750	−515,137	740,210	43,543	696,667	65,095	.....	71,516
2000	−809	−569,798	−290	−941	−568,567	1,046,896	42,758	1,004,138	−62,846	.....	67,647
2001	−1,083	−366,768	−4,911	−486	−361,371	782,859	28,059	754,800	−29,307	.....	68,654
2002	−1,260	−198,014	−3,681	345	−194,678	768,246	113,990	654,256	−95,028	.....	79,006
2003	−3,079	−283,414	1,523	537	−285,474	829,173	248,573	580,600	−12,012	.....	85,938
2001: III	−297	37,302	−3,559	77	40,784	22,936	15,653	7,283	31,956	−9,618	70,963
IV	−257	−108,601	−199	143	−108,545	219,902	11,038	208,864	−21,470	5,541	68,654
2002: I	−281	−34,144	390	133	−34,667	165,989	12,801	153,188	−21,359	10,292	67,574
II	−271	−133,373	−1,843	42	−131,572	229,135	53,312	175,823	22,398	−1,206	74,696
III	−361	21,574	−1,416	−27	23,017	150,075	17,720	132,355	−52,288	−14,052	75,860
IV	−347	−52,069	−812	197	−51,454	223,047	30,157	192,890	−43,782	4,963	79,006
2003: I	−406	−102,665	83	53	−102,801	246,105	48,986	197,119	−4,828	11,091	80,049
II	−1,552	−110,962	−170	310	−111,102	218,553	65,245	153,308	27,836	−3,121	81,660
III	−821	−8,138	−611	483	−8,010	134,202	50,663	83,539	6,385	−13,418	84,431
IV	−300	−61,647	2,221	−309	−63,559	230,311	83,679	146,632	−41,404	5,449	85,938
2004: I	−396	−306,729	557	727	−308,013	445,348	127,864	317,484	8,941	11,839	85,192
II p	−321	−118,455	1,122	−41	−119,536	265,246	73,877	191,369	19,707	−5,301	82,652

[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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