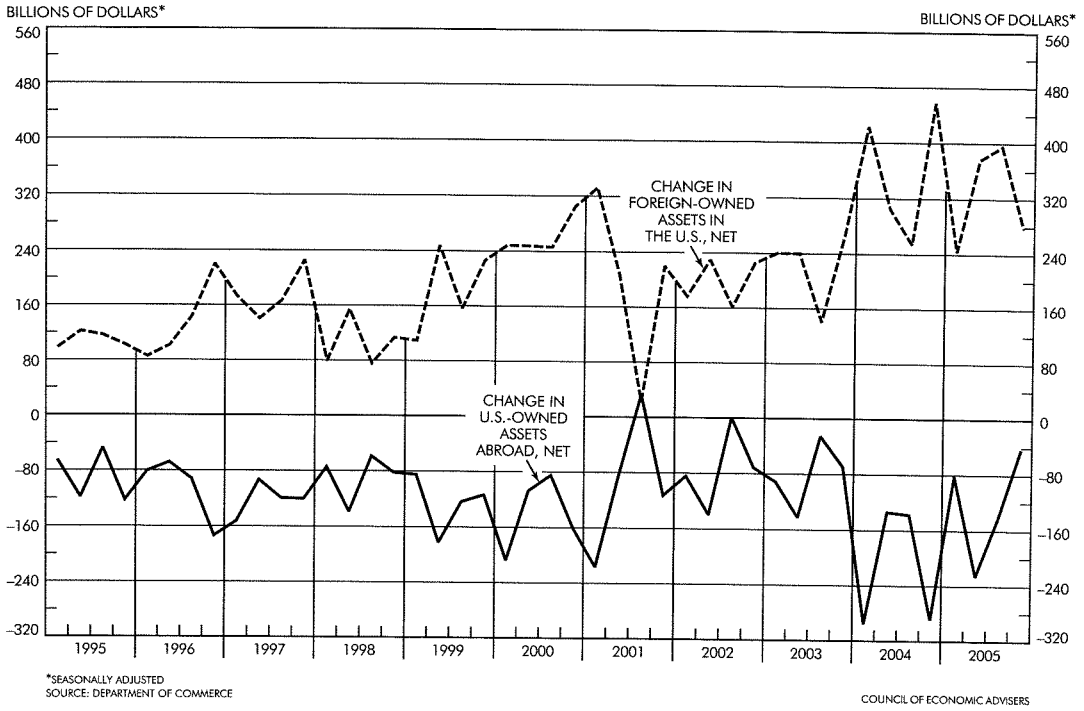
U.S. INTERNATIONAL TRANSACTIONS—Continued

In the financial account, U.S. claims on foreigners reported by U.S. banks decreased $11.5 billion in the fourth quarter of 2005, in contrast to an increase of $108.0 billion in the third quarter. U.S. liabilities to private foreigners reported by U.S. banks, excluding Treasury securities, increased $15.7 billion in the fourth quarter, following an increase of $78.7 billion in the third 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			
1996	−631	−413,409	6,668	−989	−419,088	551,096	126,724	424,372	−12,162	.....	75,089
1997	−1,014	−485,475	−1,010	68	−484,533	706,809	19,036	687,773	−79,414	.....	69,954
1998	−702	−353,829	−6,783	−422	−346,624	423,569	−19,903	443,472	145,026	.....	81,761
1999	−4,888	−504,062	8,747	2,750	−515,559	740,210	43,543	696,667	68,800	.....	71,516
2000	−929	−560,523	−290	−941	−559,292	1,046,896	42,758	1,004,138	−69,445	.....	67,647
2001	−1,223	−382,616	−4,911	−486	−377,219	782,859	28,059	754,800	−9,564	.....	68,654
2002	−1,363	−294,027	−3,681	345	−290,691	794,343	115,945	678,398	−23,742	.....	79,006
2003	−3,214	−328,397	1,523	537	−330,457	889,043	278,275	610,768	−37,753	.....	85,938
2004	−1,648	−855,509	2,805	1,215	−859,529	1,440,105	394,710	1,045,395	85,126	.....	86,824
2005 *p*	−5,647	−491,729	14,096	7,580	−513,405	1,292,695	220,676	1,072,019	9,626	.....	65,127
2003: I	−423	−91,631	83	53	−91,767	240,593	50,622	189,971	−11,879	9,623	80,049
II	−1,596	−142,267	−170	310	−142,407	240,143	66,889	173,254	32,514	−4,407	81,660
III	−837	−25,442	−611	483	−25,314	140,909	64,595	76,314	14,351	−13,009	84,431
IV	−358	−69,057	2,221	−309	−70,969	267,397	96,169	171,228	−72,739	7,793	85,938
2004: I	−428	−295,140	557	727	−296,424	423,023	147,401	275,622	18,646	11,010	85,192
II	−372	−133,886	1,122	−2	−135,006	304,937	77,039	227,898	−4,044	−3,747	82,652
III	−393	−137,525	429	−11	−137,943	254,228	75,792	178,436	50,672	−12,977	82,578
IV	−455	−288,957	697	501	−290,155	457,915	94,478	363,437	19,856	5,718	86,824
2005: I	−4,466	−81,803	5,331	4,487	−91,621	243,311	25,277	218,034	40,701	14,746	78,942
II	−315	−225,422	−797	971	−225,596	376,085	82,646	293,439	46,553	−8,639	76,594
III	−435	−141,429	4,766	1,516	−147,711	395,264	38,176	357,088	−67,971	−16,767	71,273
IV *p*	−431	−43,077	4,796	606	−48,479	278,037	74,577	203,460	−9,653	10,664	65,127

[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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