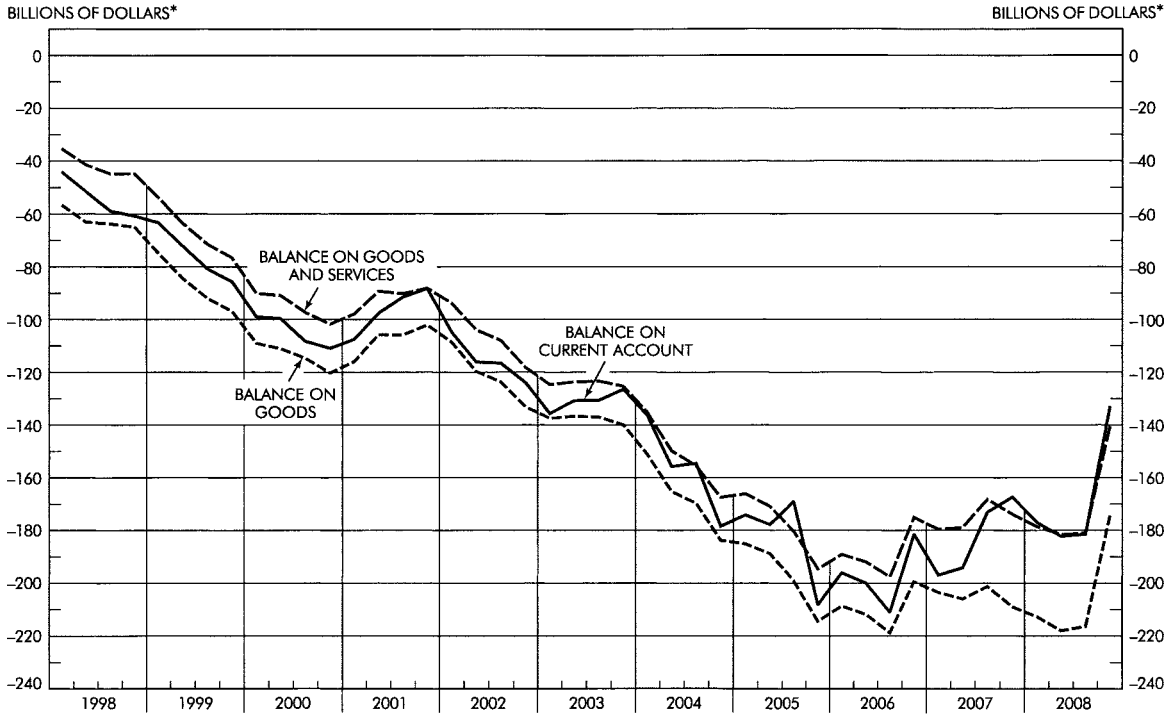
U.S. INTERNATIONAL TRANSACTIONS

In the fourth quarter of 2008, the goods deficit fell to $174.1 billion, from $216.3 billion in the third quarter. The current account deficit fell to $132.8 billion in the fourth quarter, from $181.3 billion in the third quarter.



*SEASONALLY ADJUSTED
SOURCE: DEPARTMENT OF COMMERCE

COUNCIL OF ECONOMIC ADVISERS

[Millions of dollars; quarterly data seasonally adjusted. Credits (+), debits (−)]

Period	Goods [1]			Services			Balance on goods and services	Income receipts and payments			Unilateral current transfers, net [3]	Balance on current account
	Exports	Imports	Balance on goods	Net military transactions [2]	Net travel and transportation	Other services, net		Receipts	Payments	Balance on income		
1999	683,965	−1,031,784	−347,819	2,593	7,085	73,051	−265,090	293,925	−280,037	13,888	−50,428	−301,630
2000	771,994	−1,226,684	−454,690	317	2,486	72,052	−379,835	350,918	−329,864	21,054	−58,645	−417,426
2001	718,712	−1,148,231	−429,519	−2,296	−3,254	69,943	−365,126	290,797	−259,075	31,722	−51,295	−384,699
2002	682,422	−1,167,377	−484,955	−7,158	−4,245	72,633	−423,725	280,942	−253,544	27,398	−64,948	−461,275
2003	713,415	−1,264,307	−550,892	−11,981	−11,475	77,433	−496,915	320,456	−275,147	45,309	−71,794	−523,400
2004	807,516	−1,477,094	−669,578	−13,518	−14,275	89,640	−607,730	413,739	−346,519	67,219	−84,482	−624,993
2005	894,631	−1,681,780	−787,149	−10,536	−13,006	99,124	−711,567	535,263	−462,905	72,358	−89,784	−728,993
2006	1,023,109	−1,861,380	−838,270	−13,602	−10,788	109,377	−753,283	685,150	−627,956	57,194	−92,027	−788,116
2007	1,148,481	−1,967,853	−819,373	−16,768	2,181	133,702	−700,258	817,779	−736,030	81,749	−112,705	−731,214
2008 p	1,291,371	−2,112,196	−820,825	−21,427	17,245	143,877	−681,130	755,468	−627,891	127,577	−119,713	−673,265
2006: I	244,679	−453,286	−208,607	−3,121	−2,853	25,493	−189,087	155,683	−141,031	14,652	−21,516	−195,952
II	253,332	−465,016	−211,684	−3,482	−2,885	26,209	−191,841	170,011	−153,960	16,051	−24,116	−199,906
III	259,277	−477,900	−218,623	−3,641	−2,622	27,414	−197,471	176,251	−164,969	11,282	−24,716	−210,906
IV	265,821	−465,178	−199,356	−3,358	−2,429	30,258	−174,885	183,205	−167,996	15,209	−21,679	−181,355
2007: I	270,318	−473,681	−203,363	−3,286	−1,587	28,692	−179,543	186,746	−173,959	12,787	−30,174	−196,930
II	279,488	−485,375	−205,887	−4,085	−806	31,960	−178,819	202,171	−192,492	9,679	−24,953	−194,093
III	295,494	−496,698	−201,204	−4,251	1,064	36,276	−168,114	213,520	−190,562	22,958	−27,796	−172,952
IV	303,180	−512,099	−208,919	−5,146	3,509	36,773	−173,783	215,343	−179,016	36,327	−29,784	−167,241
2008: I	317,548	−530,126	−212,578	−4,398	3,295	35,238	−178,443	199,900	−166,633	33,266	−31,731	−176,909
II	337,048	−554,922	−217,874	−5,432	4,815	37,073	−181,419	196,523	−168,307	28,216	−29,034	−182,237
III	346,272	−562,526	−216,254	−6,214	6,165	35,422	−180,882	192,347	−162,766	29,581	−29,998	−181,299
IV p	290,505	−464,624	−174,119	−5,383	2,970	36,146	−140,386	166,699	−130,185	36,513	−28,949	−132,822

[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] Includes transfers of goods and services under U.S. military grant programs.

See p. 37 for continuation of table.

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