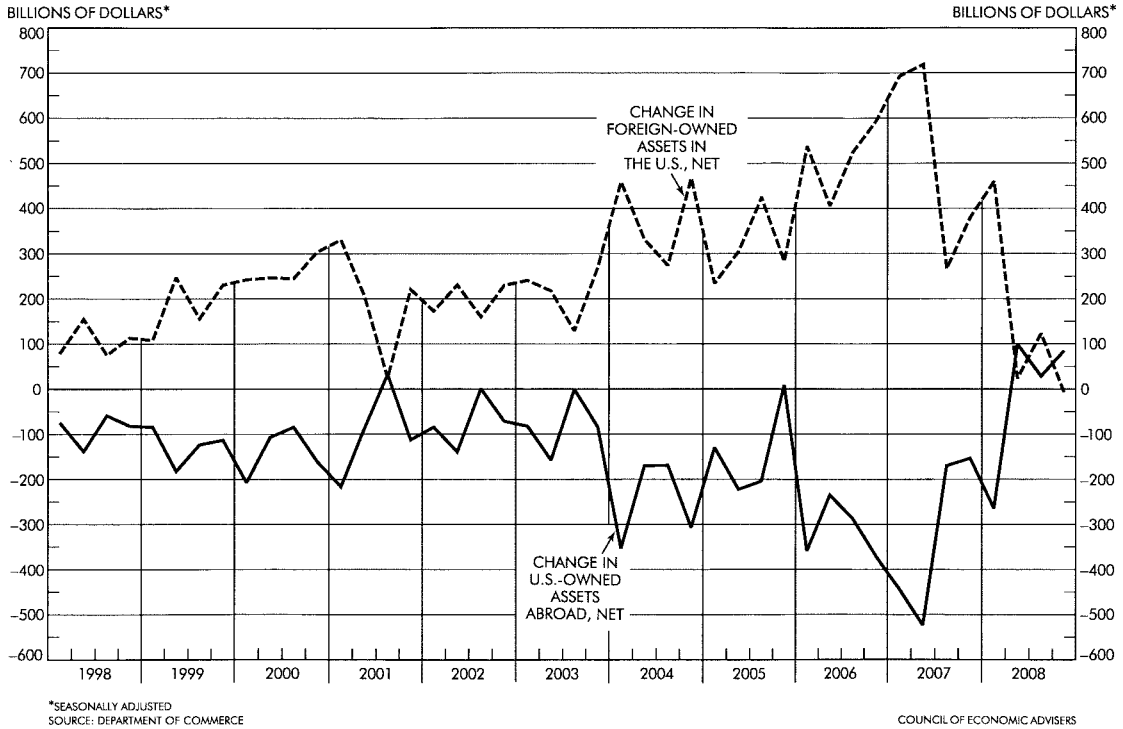
U.S. INTERNATIONAL TRANSACTIONS—Continued

In the financial account, U.S. claims on foreigners reported by U.S. banks decreased $298.0 billion in the fourth quarter of 2008, following a decrease of $134.4 billion in the third quarter. U.S. liabilities to private foreigners reported by U.S. banks, excluding Treasury securities, decreased $35.1 billion in the fourth quarter, following a decrease of $124.7 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, excluding financial derivatives [increase/financial outflow (−)]				Foreign-owned assets in the U.S., excluding financial derivatives [increase/financial inflow (+)]			Financial derivatives, net	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				
1999	−4,939	−504,062	8,747	2,750	−515,559	742,210	43,543	698,667	.....	68,421	.....	71,516
2000	−1,010	−560,523	−290	−941	−559,292	1,038,224	42,758	995,466	.....	−59,265	.....	67,647
2001	−1,270	−382,616	−4,911	−486	−377,219	782,870	28,059	754,811	.....	−14,285	.....	68,654
2002	−1,470	−294,646	−3,681	345	−291,310	795,161	115,945	679,216	.....	−37,770	.....	79,006
2003	−3,480	−325,424	1,523	537	−327,484	858,303	278,069	580,234	.....	−6,000	.....	85,938
2004	−2,369	−1,000,870	2,805	1,710	−1,005,385	1,533,201	397,755	1,135,446	.....	95,030	.....	86,824
2005	−4,036	−546,631	14,096	5,539	−566,266	1,247,347	259,268	988,079	.....	32,313	.....	65,127
2006	−3,880	−1,251,749	2,374	5,346	−1,259,469	2,061,113	487,939	1,573,174	29,710	−47,078	.....	65,895
2007	−1,843	−1,289,854	−122	−22,273	−1,267,459	2,057,703	411,058	1,646,645	6,496	−41,287	.....	70,565
2008 p	−2,600	−52,459	−4,848	−529,510	481,899	599,049	421,375	177,674	.....	129,275	.....	77,648
2006: I	−1,716	−359,608	513	1,049	−361,170	537,649	130,427	407,222	1,633	17,994	10,054	65,354
II	−1,005	−234,828	−560	1,765	−236,033	405,008	127,303	277,705	14,090	16,641	587	67,935
III	−533	−286,769	1,006	1,570	−289,346	524,858	121,843	403,015	15,134	−41,784	−19,426	66,217
IV	−626	−370,543	1,415	962	−372,920	593,598	108,366	485,232	−1,147	−39,927	8,787	65,895
2007: I	−543	−442,065	−72	445	−442,438	692,713	163,270	529,443	14,795	−67,970	12,192	66,551
II	−112	−523,556	26	−596	−522,985	718,112	88,822	629,290	−1,007	656	722	66,127
III	−617	−170,476	−54	623	−171,045	266,476	13,469	253,007	5,942	71,627	−21,805	69,070
IV	−571	−153,757	−22	−22,744	−130,990	380,402	145,497	234,905	−13,234	−45,600	8,892	70,565
2008: I	−600	−264,866	−276	3,265	−267,855	460,105	173,533	286,572	−8,001	−9,729	13,673	75,764
II	−631	99,910	−1,267	−41,592	142,769	23,208	145,391	−122,183	−2,519	62,269	223	75,740
III	−735	28,056	−179	−225,990	254,226	123,346	116,078	7,268	−4,075	34,706	−28,548	71,834
IV p	−633	84,441	−3,126	−265,193	352,760	−7,611	−13,627	6,016	.....	56,625	14,652	77,648

[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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