

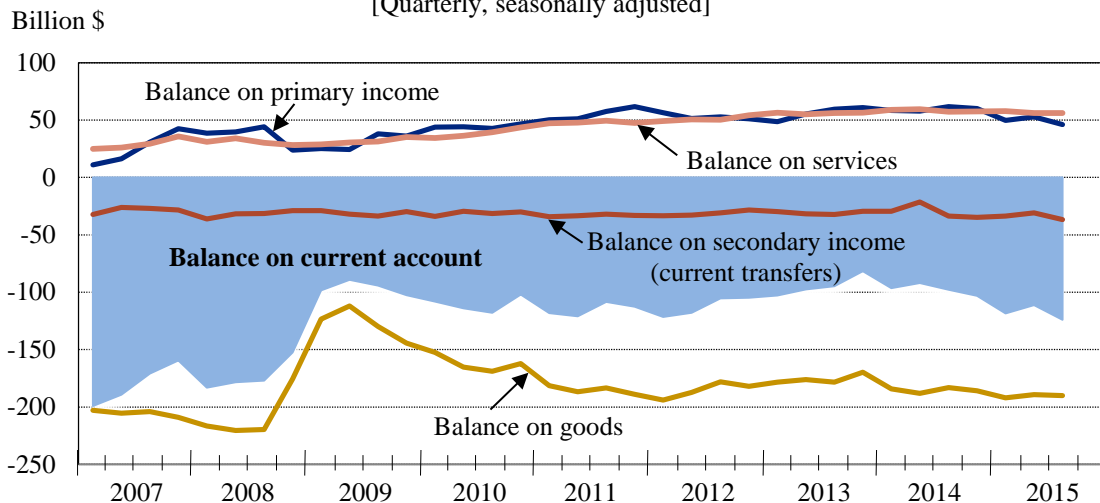
U.S. CURRENT-ACCOUNT DEFICIT INCREASES IN THIRD QUARTER 2015

Preliminary estimates of U.S. international transactions

The U.S. current-account deficit—a net measure of transactions between the United States and the rest of the world in goods, services, primary income (investment income and compensation), and secondary income (current transfers)—increased to \$124.1 billion (preliminary) in the third quarter of 2015 from \$111.1 billion (revised) in the second quarter of 2015. As a percentage of U.S. GDP, the deficit increased to 2.7 percent from 2.5 percent. The previously published current-account deficit for the second quarter was \$109.7 billion.

U.S. Current-Account Balance and Its Components

[Quarterly, seasonally adjusted]



- The deficit on international trade in goods increased to \$190.0 billion from \$189.2 billion as goods exports decreased more than goods imports.
- The surplus on international trade in services increased to \$56.3 billion from \$56.1 billion as services exports increased more than services imports.
- The surplus on primary income decreased to \$46.1 billion from \$52.8 billion as primary income payments increased and primary income receipts decreased.
- The deficit on secondary income (current transfers) increased to \$36.6 billion from \$30.8 billion as secondary income receipts decreased and secondary income payments increased.

Net U.S. borrowing from financial-account transactions was \$24.7 billion in the third quarter, down from \$61.3 billion in the second.

- Net U.S. sales of financial assets excluding financial derivatives was \$89.9 billion in the third quarter, a shift from net acquisition of \$141.2 billion in the second.
- Net U.S. repayment of liabilities excluding financial derivatives was \$64.6 billion in the third quarter, a shift from net incurrence of \$204.3 billion in the second.
- Net lending in financial derivatives other than reserves was \$0.7 billion in the third quarter, down from \$1.8 billion in the second.

BEA statistics—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic statistics for states, local areas, and industries—are available on the BEA Web site: www.bea.gov. [E-mail](#) alerts are also available.

NOTE: The next release of U.S. international transactions will be on March 17, 2016.