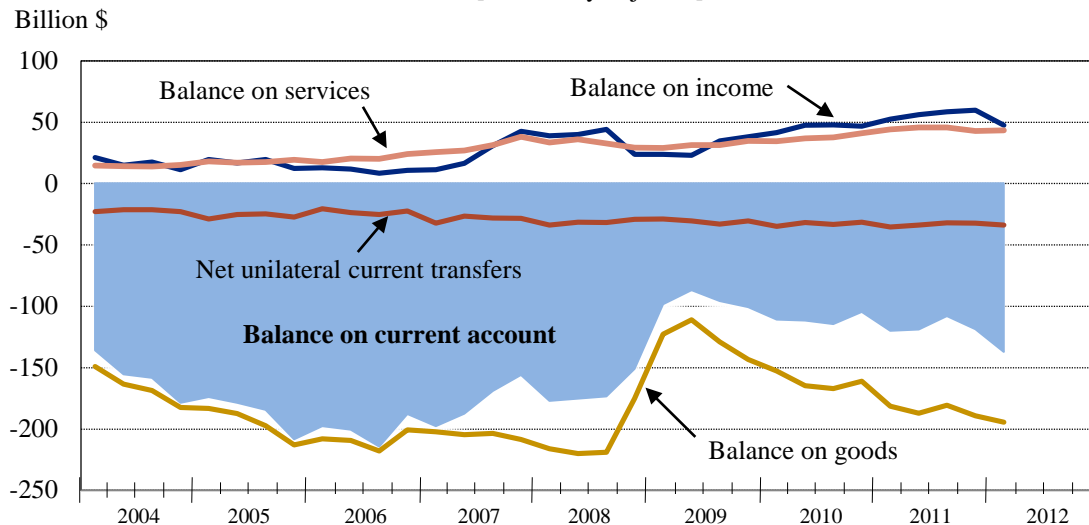


U.S. CURRENT-ACCOUNT DEFICIT INCREASES IN FIRST QUARTER 2012

Preliminary estimates of U.S. international transactions

The U.S. current-account deficit—the combined balances on trade in goods and services, income, and net unilateral current transfers—increased to \$137.3 billion (preliminary) in the first quarter of 2012 from \$118.7 billion (revised) in the fourth quarter of 2011. As a percentage of U.S. GDP, the deficit increased to 3.6 percent from 3.1 percent. The previously published current-account deficit for the fourth quarter was \$124.1 billion.

U.S. Current-Account Balance and Its Components
[Seasonally adjusted]



- The deficit on international trade in goods increased to \$194.5 billion from \$189.3 billion, as goods imports increased more than goods exports.
- The surplus on international trade in services increased to \$43.5 billion from \$43.0 billion, as services receipts increased more than services payments.
- The surplus on income decreased to \$47.6 billion from \$59.9 billion, as income payments increased while income receipts decreased.
- Net unilateral current transfers to foreign residents were \$33.9 billion, up from \$32.2 billion.

Net financial inflows were \$156.7 billion in the first quarter, up from \$63.4 billion in the fourth.

- U.S.-owned assets abroad decreased \$114.8 billion in the first quarter after increasing \$26.2 billion in the fourth.
- Foreign-owned assets in the United States increased \$41.9 billion in the first quarter after increasing \$57.1 billion in the fourth.

BEA data—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic data 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 September 18, 2012.