

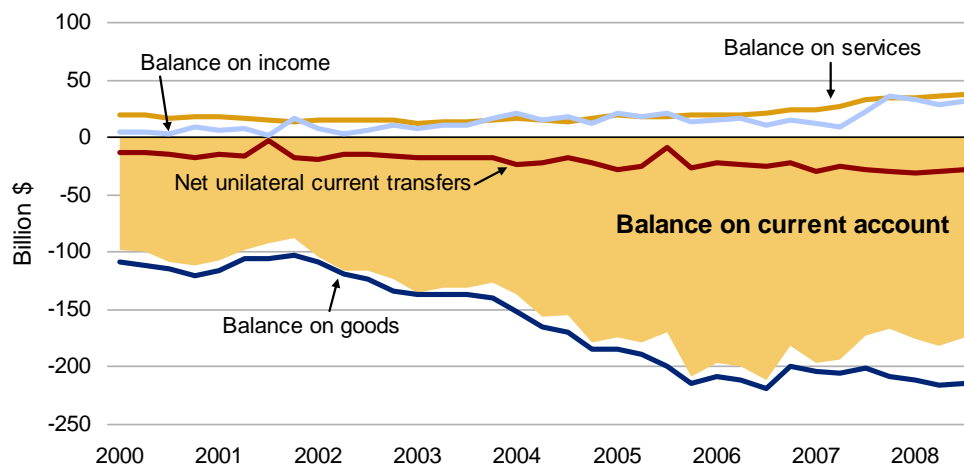
U.S. CURRENT-ACCOUNT DEFICIT DECREASES IN THIRD QUARTER 2008

Preliminary estimates of U.S. international transactions

The U.S. current-account deficit, the broadest measure of U.S. international trade in goods and services, receipts and payments of income, and net unilateral current transfers (such as gifts) decreased to \$174.1 billion (preliminary) in the third quarter of 2008 from \$180.9 billion (revised) in the second quarter. As a share of U.S. GDP, the deficit decreased to 4.8 percent from 5.1 percent. The previously published estimate of the current account for the second quarter was \$183.1 billion.

Current-Account Balance and Its Components

[Seasonally adjusted]



- The deficit on international trade in goods decreased to \$214.7 billion from \$216.3 billion, as goods exports increased more than goods imports.
- The surplus on international trade in services increased to \$38.2 billion from \$36.2 billion, as services receipts increased more than services payments.
- The surplus on income increased to \$30.8 billion from \$28.2 billion, as income payments decreased more than income receipts.
- Net unilateral current transfers to foreign residents were \$28.4 billion, down from \$29.0 billion.

Net financial inflows—net acquisitions by foreign residents of assets in the United States less net acquisitions by U.S. residents of assets abroad—were \$135.2 billion in the third quarter, up from \$122.9 billion in the second.

- U.S.-owned assets abroad decreased \$9.5 billion in the third quarter after they had decreased \$102.7 billion in the second.
- Foreign-owned assets in the United States increased \$125.7 billion in the third quarter after they had increased \$22.7 billion in the second.

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 March 18, 2009.