

S.9.a Rest of the World

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
Current account											
1	FA266905095	Foreign income from U.S.	3963.1	4271.8	4323.4	3885.6	4699.3	5452.0	5582.4	5960.0	1
2	FA266903001	U.S. imports of goods and services	2931.6	3131.2	3116.7	2777.3	3415.5	3976.3	3849.8	4083.3	2
3	FA266904195	U.S. income payments to rest of world	738.2	848.4	892.8	777.5	930.8	1069.9	1311.3	1430.6	3
4	FA266400101	Current taxes and trans. payments to rest of world	293.4	292.3	313.9	330.8	353.0	405.8	421.2	446.1	4
5	FA266900095	Less: Foreign outlays to U.S.	3585.1	3830.7	3876.1	3312.7	3819.9	4431.1	4666.5	4872.3	5
6	FA266903011	U.S. exports of goods and services	2388.3	2538.1	2539.4	2151.1	2555.4	3017.4	3052.5	3180.2	6
7	FA266904095	U.S. income receipts from rest of world	1031.1	1138.7	1174.7	989.1	1083.5	1219.2	1411.4	1488.8	7
8	FA266400201	Current taxes and trans. receipts from rest of world (1)	165.7	153.9	162.0	172.5	181.0	194.5	202.7	203.3	8
9	FA266000095	Equals: Net saving (current external balance)	378.0	441.2	447.3	572.9	879.4	1020.9	915.9	1087.6	9
Capital account											
10	FA266000095	Net saving	378.0	441.2	447.3	572.9	879.4	1020.9	915.9	1087.6	10
11	FA265440005	Less: Net capital transfers	-16.0	-4.6	-6.8	-6.3	-7.1	-0.7	-6.7	4.5	11
12	FA265420095	Less: Acquisition of nonproduced nonfinancial assets	-0.0	-0.1	-0.1	0.2	-0.2	-0.2	-0.2	-0.2	12
13	FA265000905	Net lending (+) or borrowing (-), capital account (lines 10-11-12)	394.0	445.8	454.1	579.0	886.6	1021.8	922.7	1083.4	13
Financial account											
14	FA265000905	Net lending (+) or borrowing (-) (line 13)	394.0	445.8	454.1	579.0	886.6	1021.8	922.7	1083.4	14
15	FA264090005	Net acquisition of U.S. financial assets	1591.4	638.6	704.9	1579.3	1780.7	1399.0	2177.3	1797.7	15
16	FA263011105	Monetary gold and SDRs	0.0	0.0	0.0	0.0	112.8	0.0	0.0	0.0	16
17	FA263011205	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	112.8	0.0	0.0	0.0	18
19	FA264000005	Currency and deposits	249.5	43.8	83.5	340.5	203.8	200.9	231.3	-23.4	19
20	FA263025003	Currency	69.7	65.3	51.3	121.3	48.3	35.0	16.6	1.5	20
21	FA263027003	Transferable deposits	11.9	14.2	7.7	34.7	18.1	-20.3	2.7	12.9	21
22	FA264016005	Interbank items due from U.S. banks	151.5	-73.1	26.5	89.0	100.3	196.1	201.3	-66.4	22
23	FA263030005	Time deposits	16.4	37.4	-2.1	95.4	37.1	-9.8	10.7	28.7	23
24	FA264022005	Debt securities	652.5	141.9	545.0	244.8	672.3	720.3	1250.9	1014.2	24
25	FA263069103	Open market paper	-6.3	-10.2	5.4	-46.2	1.9	53.8	24.3	17.0	25
26	FA263061105	Treasury securities	308.2	120.2	297.7	67.0	605.8	392.9	728.2	609.1	26
27	FA263061705	Agency- and GSE-backed securities (2)	22.0	95.7	81.9	5.7	-9.8	165.3	192.3	86.0	27
28	FA263062003	Municipal securities	7.1	-1.6	4.0	4.8	1.7	2.7	6.2	5.7	28
29	FA263063005	Corporate bonds	321.5	-62.2	156.0	213.4	72.7	105.6	299.8	296.5	29
30	FA264035005	Loans	136.8	-81.8	69.7	56.3	351.0	108.6	137.9	54.5	30
31	FA264041005	Short term	145.0	20.7	90.0	118.0	357.9	84.6	166.8	52.8	31
32	FA262051005	Security repurchases	43.8	-49.1	12.0	84.1	211.4	-8.7	204.0	31.0	32
33	FA263069005	Other loans and advances	101.2	69.9	77.9	33.9	146.5	93.3	-37.2	21.8	33
34	FA263092305	Long term (U.S. direct investment abroad: debt)	-8.2	-102.5	-20.3	-61.8	-6.9	24.0	-28.9	1.7	34
35	FA263081005	Equity and investment fund shares	483.0	475.9	-14.5	861.1	359.4	316.9	371.8	596.5	35
36	FA263034003	Money market fund shares	0.1	17.3	7.4	18.9	27.5	9.2	7.7	31.5	36
37	FA263064105	Corporate equities	117.0	111.0	-249.2	669.3	-112.4	-124.1	55.9	179.8	37
38	FA263064203	Mutual fund shares	32.6	28.7	-49.7	-0.8	31.8	117.4	-18.2	94.6	38
39	FA263092101	Foreign direct investment in the U.S.: equity	333.3	318.9	277.0	173.6	412.4	314.4	326.3	290.6	39
40	FA263052005	Insurance, pension and standardized guarantee schemes	13.5	10.9	2.9	-24.9	2.9	2.2	2.4	-3.2	40
41	FA263076005	Insurance receivables due from property-casualty insurance companies	10.4	9.1	2.0	-2.1	6.0	1.5	2.2	-4.7	41
42	FA543141905	Life insurance reserves	2.7	-9.3	0.3	-9.1	-1.4	0.1	0.1	0.3	42
43	FA543151905	Pension entitlements	0.4	11.0	0.6	-13.6	-1.6	0.5	0.0	1.2	43
44	FA263096005	Other accounts receivable	56.2	48.0	18.3	101.6	78.6	50.0	183.1	159.0	44
45	FA264194005	Net incurrence of liabilities	1203.6	414.9	353.8	1056.9	1243.8	915.8	1131.7	926.5	45
46	FA313011303	SDR holdings	0.1	0.2	0.2	0.1	113.7	5.0	4.6	5.1	46
47	FA264100005	Currency and deposits	309.2	-58.7	130.9	184.4	43.5	49.0	47.6	-8.7	47
48	FA264116005	Interbank items due to U.S. banks	54.1	-129.8	109.3	73.7	15.2	0.1	48.1	-106.9	48
49	FA263130505	Other deposits	255.2	71.2	21.6	110.7	28.3	48.9	-0.6	98.1	49
50	FA264122005	Debt securities	355.6	191.9	-23.3	39.0	482.4	171.6	95.5	202.9	50
51	FA263169105	Commercial paper	68.3	74.4	-22.6	-19.0	105.0	-89.9	-12.1	-23.3	51
52	FA263163005	Bonds	287.3	117.6	-0.7	58.0	377.4	261.4	107.5	226.2	52
53	FA264135005	Loans	-56.4	260.0	89.1	79.9	-7.3	74.7	608.6	134.9	53
54	FA264141005	Short term	-17.6	169.7	205.4	120.0	45.0	121.9	566.8	148.5	54
55	FA262151005	Security repurchases	-33.1	117.3	111.2	55.5	-106.1	-12.4	469.3	-0.1	55
56	FA263169005	Other loans and advances	2.8	-5.8	7.0	-1.8	-1.7	20.1	2.8	24.1	56
57	FA263168005	Depository institution loans n.e.c.	12.7	58.2	87.1	66.3	152.8	114.2	94.7	124.5	57
58	FA263192305	Long term (foreign direct investment in the U.S.: debt)	-38.8	90.3	-116.3	-40.1	-52.3	-47.2	41.8	-13.6	58

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			2017	2018	2019	2020	2021	2022	2023	2024	
59	FA263181105	Equity and investment fund shares	533.9	-46.7	148.0	695.1	520.5	519.4	249.7	482.7	59
60	FA263164100	Corporate equities	139.9	171.3	-25.3	396.0	197.3	159.5	3.1	149.5	60
61	FA313092803	U.S. government equity in IBRD, etc.	1.5	1.3	1.4	1.8	1.2	2.4	1.8	2.2	61
62	FA263192101	U.S. direct investment abroad: equity	392.5	-219.3	171.9	297.2	322.0	357.6	244.8	331.0	62
63	FA263152005	Insurance, pension and standardized guarantee schemes	47.4	27.5	11.2	65.0	81.6	89.6	119.5	122.6	63
64	FA263196005	Other accounts payable	13.7	40.7	-2.2	-6.6	9.4	6.6	6.2	-13.0	64
65	FA263170005	Trade payables	7.4	2.7	2.2	-0.4	3.4	-2.2	5.5	5.3	65
66	FA263194735	Other investment by U.S. holding companies	6.3	38.0	-4.4	-6.2	6.0	8.7	0.7	-18.3	66
		Addendum:									
67	FA265000005	Net lending (+) or borrowing (-), financial account (lines 15-45)	387.8	223.8	351.0	522.3	537.0	483.2	1045.7	871.2	67
		Other changes in volume account									
68	FV268090185	Total other volume changes	-46.1	150.9	-8.5	-33.4	298.3	-668.1	387.5	-342.7	68
69	FV268090085	Other volume changes	-39.9	373.0	94.6	23.2	647.9	-129.5	264.6	-130.5	69
70	FU267005085	Less: Statistical discrepancy (lines 13-67) (3)	6.2	222.1	103.1	56.6	349.7	538.6	-123.0	212.2	70
		Revaluation account									
71	FR264090005	Financial assets	2232.7	-1603.7	4343.5	3677.7	4942.5	-8036.2	5010.9	5528.7	71
72	FR263011105	Monetary gold and SDRs	2.8	-1.2	-0.3	2.0	-2.9	-7.9	1.2	-4.3	72
73	FR264000005	Currency and deposits	2.0	-1.1	-4.1	4.6	3.5	3.9	2.6	0.0	73
74	FR264022005	Debt securities	68.5	-359.7	527.7	628.1	-496.8	-1905.1	223.5	-22.3	74
75	FR263069103	Open market paper	1.0	-0.5	0.1	2.3	0.1	-0.8	-0.4	-0.9	75
76	FR263061105	Treasury securities	-21.7	-61.5	196.5	305.2	-210.2	-842.2	77.4	58.1	76
77	FR263061705	Agency- and GSE-backed securities	-2.8	-22.6	38.9	34.3	-5.0	-231.8	-25.2	-60.3	77
78	FR263062003	Municipal securities	2.5	-2.6	4.7	3.1	-1.3	-14.4	3.5	-1.4	78
79	FR263063005	Corporate bonds	89.4	-272.5	287.5	283.2	-280.4	-815.8	168.1	-17.8	79
80	FR263092305	Foreign direct investment in the U.S.: debt	19.3	13.4	-12.9	-8.6	-10.5	-30.4	-8.5	20.9	80
81	FR263081005	Equity and investment fund shares	2139.7	-1254.8	3835.6	3054.3	5448.9	-6096.5	4796.0	5534.7	81
82	FR263064105	Corporate equities	1078.6	-507.2	1917.3	1630.1	2828.5	-2846.9	2403.4	2768.8	82
83	FR263064203	Mutual fund shares	101.9	-58.4	150.3	125.5	131.8	-227.0	161.7	140.2	83
84	FR263092101	Foreign direct investment in the U.S.: equity	959.2	-689.3	1768.0	1298.7	2488.5	-3022.6	2230.9	2625.7	84
85	FR263096005	Other accounts receivable	0.4	-0.3	-2.4	-2.6	0.4	-0.3	-3.9	-0.2	85
86	FR264194005	Liabilities	3023.1	-2871.5	3009.6	1229.7	2143.2	-4748.7	2097.7	564.6	86
87	FR313011303	SDR holdings	2.9	-1.2	-0.3	2.1	-3.0	-8.1	1.3	-4.7	87
88	FR264100005	Currency and deposits	1.7	-0.2	3.3	-0.1	-2.6	-2.7	1.4	-3.5	88
89	FR264116005	Interbank items due to U.S. banks	3.9	0.8	1.0	0.4	-0.8	0.1	-0.5	-1.2	89
90	FR263130505	Other deposits	-2.2	-1.0	2.3	-0.5	-1.8	-2.7	1.9	-2.3	90
91	FR263163005	Debt securities (bonds)	131.1	-101.1	237.6	198.5	-175.5	-684.0	47.4	-139.9	91
92	FR264135005	Loans	10.4	-0.9	-8.6	-0.3	-0.5	1.7	-9.2	1.1	92
93	FR264141005	Short term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	93
94	FR263192305	Long term (U.S. direct investment abroad: debt)	10.4	-0.9	-8.6	-0.4	-0.5	1.7	-9.2	0.9	94
95	FR263181105	Equity and investment fund shares	2876.3	-2767.7	2777.3	1029.2	2324.9	-4055.6	2056.7	711.8	95
96	FR263164100	Corporate equities	1770.8	-1403.3	1622.3	624.3	1202.6	-1947.2	1056.8	430.1	96
97	FR263192101	U.S. direct investment abroad: equity	1105.5	-1364.4	1155.0	404.9	1122.3	-2108.4	999.9	281.8	97
98	FR263152005	Insurance, pension and standardized guarantee schemes	0.0	-0.0	0.2	-0.0	0.0	-0.0	0.0	0.0	98
99	FR263196005	Other accounts payable	0.7	-0.3	0.0	0.3	-0.2	-0.2	0.0	-0.1	99
100	FR265000005	Changes in net worth due to nominal holding gains/losses	-790.4	1267.8	1333.9	2448.0	2799.3	-3287.4	2913.2	4964.1	100
		Changes in balance sheet account									
101	FC262090095	Change in net worth (lines 13+68+100)	-442.6	1864.5	1779.6	2993.6	3984.2	-2933.8	4223.4	5704.8	101
		Financial									
		Balance sheet account (end of period)									
102	FL264090005	Total financial assets (4)	31647.4	31085.5	36300.7	41631.3	49073.1	42103.1	49514.1	57042.4	102
103	FL313111303	SDR allocations	50.3	49.1	48.8	50.9	160.8	152.9	154.1	149.8	103
104	FL264000005	Currency and deposits	2833.0	2876.6	2960.1	3270.4	3465.7	3666.4	3895.3	3866.6	104
105	FL263025003	Currency	708.6	773.9	825.2	946.5	994.9	1029.9	1046.5	1048.0	105
106	FL263027003	Transferable deposits	139.9	154.1	161.8	196.5	214.6	194.3	197.0	209.9	106
107	FL264016005	Interbank items due from U.S. banks	1419.9	1346.8	1373.3	1462.2	1562.5	1758.5	1959.8	1893.4	107
108	FL263030005	Time deposits	564.6	601.9	599.8	665.1	693.7	683.7	691.9	715.2	108

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109	FL264022005	Debt securities	11341.9	11186.0	12368.5	13254.2	13651.6	12264.3	13811.7	14482.7 109
110	LM263069103	Open market paper	135.4	124.7	130.2	86.3	138.3	191.3	123.7	138.8 110
111	LM263061105	Treasury securities	6211.3	6270.1	6917.8	7291.6	7740.4	7194.7	7940.0	8558.4 111
112	LM263061705	Agency- and GSE-backed securities (2)	1012.2	1087.0	1230.7	1276.4	1252.6	1187.3	1341.4	1369.2 112
113	LM263062003	Municipal securities	105.7	101.6	110.3	118.3	118.7	106.9	116.7	121.0 113
114	LM263063005	Corporate bonds	3877.3	3602.6	3979.5	4481.7	4401.6	3584.0	4289.8	4295.4 114
115	FL264035005	Loans	1845.1	2110.7	2239.5	2287.1	2627.6	2705.9	2835.3	2910.6 115
116	FL264041005	Short term	1154.6	1509.4	1671.3	1789.3	2147.2	2231.8	2398.6	2451.4 116
117	FL262051005	Security repurchases	779.6	730.5	814.5	898.6	1110.0	1101.4	1305.4	1336.4 117
118	FL263069005	Other loans and advances	375.0	778.9	856.8	890.7	1037.2	1130.5	1093.3	1115.0 118
119	FL263092305	Long term (U.S. direct investment abroad: debt)	690.5	601.3	568.2	497.8	480.4	474.0	436.7	459.2 119
120	FL263081005	Equity and investment fund shares	15057.4	14284.8	18086.8	22097.5	28414.5	22508.8	27831.3	34490.6 120
121	FL263034003	Money market fund shares	93.4	110.7	118.1	137.0	164.5	173.7	181.4	213.0 121
122	LM263064105	Corporate equities	7019.4	6629.5	8278.5	10673.4	13898.3	10801.2	13415.2	16891.9 122
123	LM263064203	Mutual fund shares	828.7	799.0	899.6	1024.3	1187.9	1078.3	1221.8	1456.7 123
124	LM263092101	Foreign direct investment in the U.S.: equity	7115.9	6745.5	8790.5	10262.9	13163.8	10455.6	13012.8	15929.1 124
125	FL263052005	Insurance, pension and standardized guarantee schemes	74.2	85.0	88.0	63.1	66.0	68.2	70.5	67.4 125
126	FL263076005	Insurance receivables due from property-casualty insurance companies	50.1	59.2	61.3	59.1	65.1	66.6	68.8	64.2 126
127	FL543141905	Life insurance reserves	19.7	10.4	10.7	1.6	0.2	0.3	0.4	0.7 127
128	FL543151905	Pension entitlements	4.3	15.4	16.0	2.4	0.7	1.3	1.3	2.5 128
129	LM263096005	Other accounts receivable	445.5	493.2	509.1	608.0	687.0	736.7	915.9	1074.7 129
130	FL262100005	Total liabilities and net worth	31647.4	31085.5	36300.7	41631.3	49073.1	42103.1	49514.1	57042.4 130
131	FL264194005	Total liabilities	24284.9	21858.5	25294.2	27631.2	31088.8	27052.6	30240.0	32063.6 131
132	FL313011303	SDR holdings	51.9	50.8	50.7	52.9	163.6	160.5	166.5	166.9 132
133	FL264100005	Currency and deposits	2077.6	2020.2	2075.5	2233.1	2246.1	2293.2	2341.9	2323.9 133
134	FL264116005	Interbank items due to U.S. banks	1286.9	1157.9	1268.2	1342.3	1356.7	1356.8	1405.2	1294.3 134
135	LM263130505	Other deposits	790.7	862.3	807.3	890.8	889.4	936.4	936.7	1029.6 135
136	FL264122005	Debt securities	3203.2	3309.4	3570.5	3768.3	4230.7	3701.5	3727.7	3739.1 136
137	FL263169105	Commercial paper	236.0	310.4	291.4	217.7	421.7	331.8	319.8	296.5 137
138	LM263163005	Bonds	2967.2	2999.0	3279.0	3550.6	3809.0	3369.7	3407.9	3442.6 138
139	FL264135005	Loans	1597.2	1817.3	2000.9	2074.8	1937.3	1951.6	2550.9	2932.1 139
140	FL264141005	Short term	1416.0	1585.7	1914.0	2034.1	1975.8	2052.0	2618.7	3007.6 140
141	FL262151005	Security repurchases	872.3	989.6	1223.8	1279.2	1173.2	1160.8	1630.0	1629.8 141
142	FL263169005	Other loans and advances	56.4	50.6	57.6	55.9	54.2	28.5	31.3	55.5 142
143	FL263168005	Depository institution loans n.e.c.	487.3	545.5	632.6	699.0	748.4	862.7	957.4	1322.3 143
144	FL263192305	Long term (foreign direct investment in the U.S.: debt)	181.2	231.7	86.8	40.7	-38.5	-100.4	-67.8	-75.5 144
145	FL263181105	Equity and investment fund shares	16866.7	14104.7	17031.4	18878.1	21796.4	18135.1	20516.6	21855.8 145
146	LM263164100	Corporate equities	9118.1	7899.6	9478.0	10615.0	12061.3	10132.0	11267.0	11996.3 146
147	FL313092803	U.S. government equity in IBRD, etc.	64.8	66.1	67.5	69.3	70.5	72.9	74.7	77.0 147
148	LM263192101	U.S. direct investment abroad: equity	7683.8	6139.1	7486.0	8193.8	9664.6	7930.1	9174.8	9782.6 148
149	FL263152005	Insurance, pension and standardized guarantee schemes	295.6	323.0	334.3	399.4	480.9	570.5	690.0	812.6 149
150	LM263196005	Other accounts payable	192.7	233.1	230.9	224.6	233.7	240.1	246.4	233.2 150
151	LM263170005	Trade payables	77.1	79.4	81.6	81.6	84.8	82.4	88.0	93.1 151
152	FL263194735	Other investment by U.S. holding companies	115.6	153.6	149.2	143.0	148.9	157.7	158.4	140.1 152
153	FL262090095	Net worth (external account)	7362.5	9227.0	11006.5	14000.1	17984.3	15050.6	19274.0	24978.8 153

(1) Prior to 1999, current taxes, contributions for government social insurance, and transfer receipts from the rest of the world (line 8) are not separately displayed, and line 4 includes current taxes and transfer payments to the rest of the world net of current taxes, contributions for government social insurance, and transfer receipts from the rest of the world.

(2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in 2004:Q4.

(3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded transactions, and other statistical differences between the capital and financial accounts.

(4) Nonfinancial assets, including nonproduced nonfinancial assets, are not included on the balance sheet.