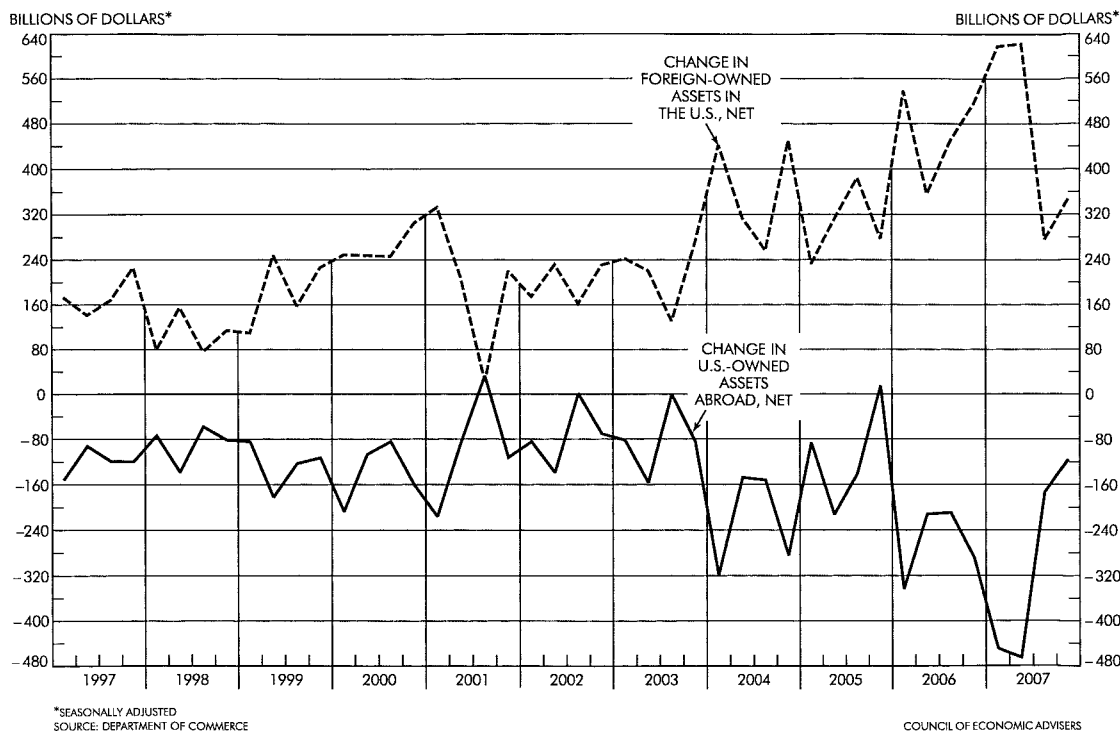


U.S. INTERNATIONAL TRANSACTIONS—Continued

In the financial account, U.S. claims on foreigners reported by U.S. banks increased \$43.0 billion in the fourth quarter of 2007, following an increase of \$102.5 billion in the third quarter. U.S. liabilities to private foreigners reported by U.S. banks, excluding Treasury securities, increased \$94.9 billion in the fourth quarter, following an increase of \$68.4 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				
1998	- 766	-353,829	- 6,783	-422	-346,624	423,569	-19,903	443,472	.....	146,088	.....	81,761
1999	-4,939	-504,062	8,747	2,750	-515,559	740,210	43,543	696,667	.....	70,421	.....	71,516
2000	-1,010	-560,523	-290	-941	-559,292	1,046,896	42,758	1,004,138	.....	-67,937	.....	67,647
2001	-1,270	-382,616	-4,911	-486	-377,219	782,859	28,059	754,800	.....	-14,274	.....	68,654
2002	-1,470	-294,646	-3,681	345	-291,310	797,813	115,945	681,868	.....	-42,056	.....	79,006
2003	-3,480	-325,424	1,523	537	-327,484	864,352	278,069	586,283	.....	-13,348	.....	85,938
2004	-2,369	-905,024	2,805	1,710	-909,539	1,461,766	397,755	1,064,011	.....	85,775	.....	86,824
2005	-4,054	-426,875	14,096	5,539	-446,510	1,204,231	259,268	944,963	.....	-18,454	.....	65,127
2006	-3,913	-1,055,176	2,374	5,346	-1,062,896	1,859,597	440,264	1,419,333	28,762	-17,794	.....	65,895
2007 ^P	-2,317	-1,206,332	-122	-22,931	-1,183,278	1,863,697	412,698	1,450,999	.....	83,590	.....	70,565
2005: I	-2,598	-86,619	5,331	2,591	-94,541	232,614	25,052	207,562	.....	38,995	12,335	78,942
II	-512	-213,305	-797	989	-213,497	310,822	81,292	229,530	.....	86,234	-3,620	76,594
III	-473	-141,628	4,766	1,501	-147,894	383,808	54,736	329,072	.....	-68,302	-18,362	71,273
IV	-472	14,678	4,796	459	9,423	276,987	98,188	178,799	.....	-75,384	9,644	65,127
2006: I	-1,724	-344,032	513	1,049	-345,594	538,140	125,257	412,883	1,633	6,593	9,958	65,354
II	-1,008	-212,218	-560	1,765	-213,423	355,442	120,861	234,581	14,001	49,378	-252	67,935
III	-545	-209,898	1,006	1,570	-212,474	449,987	108,799	341,188	14,911	-37,121	-15,973	66,217
IV	-637	-289,028	1,415	962	-291,405	516,029	85,347	430,682	-1,783	-36,643	6,267	65,895
2007: I	-559	-449,933	-72	445	-450,306	617,724	152,193	465,531	14,800	16,170	11,796	66,551
II	-598	-465,907	26	-369	-465,565	622,851	70,464	552,387	-1,007	34,719	784	66,127
III	-609	-174,027	-54	623	-174,596	276,555	38,857	237,698	8,552	66,972	-17,759	69,070
IV ^P	-552	-116,464	-22	-23,630	-92,812	346,567	151,184	195,383	.....	-56,615	5,180	70,565

⁴Consists 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.