

93d Congress }
2d Session }

COMMITTEE PRINT

TABLES AND STATISTICAL
MATERIAL ON

U.S. Balance of Trade
and
Balance of Payments

COMMITTEE ON FINANCE
UNITED STATES SENATE
RUSSELL B. LONG, *Chairman*



DECEMBER 1974

U.S. GOVERNMENT PRINTING OFFICE
WASHINGTON : 1974

42-254

For sale by the Superintendent of Documents, U.S. Government Printing Office
Washington, D.C. 20402 - Price 55 cents

5362-31

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TABLE 1.—U.S. TRADE AND BALANCE-OF-PAYMENTS DEFICITS

[In billions of dollars]

	U.S. trade position				Trade balance		Balance of payments		
	Exports (X)		Imports (M)		F.o.b.	C.i.f. (M) excluding foreign aid (X)	Liquidity ²	Official settle- ments ³	Basic balance
	Total	Minus foreign aid	F.o.b.	C.i.f. ¹					
1960.....	19.7	18.0	15.1	16.3	4.6	1.7	-3.7	-3.4	-1.2
1961.....	20.2	18.5	14.8	16.0	5.5	2.5	-2.3	-1.3	(⁴)
1962.....	21.0	18.9	16.5	17.8	4.5	1.1	-2.9	-2.6	-1.0
1963.....	22.5	20.0	17.2	18.6	5.3	1.4	-2.7	-1.9	-1.3
1964.....	25.8	23.1	18.7	20.3	7.1	2.8	-2.7	-1.5	-1.1
1965.....	26.7	24.3	21.4	23.2	5.3	1.1	-2.5	-1.3	-1.8
1966.....	29.5	27.0	25.6	27.7	3.9	-.7	-2.2	.2	-2.1
1967.....	31.0	28.5	26.9	28.8	4.1	-.3	-4.7	-3.4	-3.7
1968.....	34.1	31.8	33.2	35.3	.8	-3.5	-1.6	-1.6	-1.9
1969.....	37.3	35.3	36.0	38.2	1.3	-2.9	-6.1	2.7	-3.6
1970.....	42.7	40.7	40.0	42.4	2.7	-1.7	-3.9	-9.8	-3.8
1971.....	43.5	41.7	45.6	48.3	-2.0	-6.6	-22.0	-29.8	-10.6
1972.....	49.2	47.5	55.6	58.9	-6.4	-11.4	-13.9	-10.4	-11.2
1973.....	70.8	69.4	69.5	73.2	1.7	-3.8	-7.8	-5.3	-9.9
1974:									
I.....	22.4	45.6	21.7	23.2	-7	-4.6	-1.0	1.1	1.7
II.....	24.2		25.2	27.0	-9		-6.2	-4.5	-2.7
III.....	25.0		27.1	29.0	-2.1		(⁴)	(⁵)	(⁶)

¹ C.i.f. imports for the years 1960-66 are assumed to be roughly equivalent to 108.3 percent of f.o.b. imports in accordance with a Bureau of Customs-Tariff Commission-Bureau of Census study based on 1966 arrivals. For the years 1967-73 estimates are based on Bureau of Customs-Bureau of Census studies showing estimated freight and insurance charges to be 6.9 percent (1967), 6.3 percent (1968), 6.1 percent (1969), 6.2 percent (1970), 6.1 percent (1971), and 5.9 percent for 1972 and 1973.

² The liquidity and official settlements deficits for 1966-73 exclude SDR allocations.

³ Annual average.

⁴ Less than \$50,000,000.

⁵ Not available.

⁶ Partly estimated.

Source: U.S. Department of Commerce.

TABLE 2.—A COMPENDIUM OF U.S. FOREIGN TRADE BALANCES

Each year the public is presented a variety of U.S. trade balances reflecting different figures prepared for different purposes. The most widely-used balances are shown below for 1973 and January-June 1974, seasonally adjusted:

Billions of dollars					
Exports	Imports 1973	Balance	Exports	Imports January- June 1974	Balance
71.3	69.5	1.9	46.9	46.9	(¹) <i>Customs basis</i> —Full coverage of all international trade transactions as recorded in customs documents. Exports are f.a.s. and imports are customs values, generally the market value in the foreign country.
70.8	69.5	1.3	46.6	46.9	—0.3 <i>Customs basis (nonmilitary)</i> —The same as above, but excluding exports of military equipment shipped under Department of Defense contracts. This set of figures is the one traditionally used in the United States.
70.3	69.8	0.5	46.4	48.1	—1.7 <i>Balance-of-payments basis</i> —Numerous minor adjustments are made to the customs data to achieve the most complete nonmilitary coverage of mer-

chandise transactions. For example, parcel post shipments are included. The resulting figures are conceptually on a balance-of-payments basis and thus used in discussing the U.S. balance of payments and in making international payments comparisons.

69.4	73.2	-3.8	45.6	50.2	-4.6	<p><i>Imports on a cost, insurance and freight (c.i.f.) basis—</i> Exports exclude government-financed shipments. In this case, the freight and insurance costs of shipping goods from a foreign port to a U.S. port are included (referred to as c.i.f.). With the exception of the United States and Canada, most countries report the value of their imports on this landed cost basis. Thus, this set is commonly used for international comparisons and in computing total world trade. The export figures exclude an estimated \$1.4 billion and \$1.0 billion, respectively, for 1973 and January-June 1974, in nonmilitary foreign aid financed exports. (See table 4 for a breakdown of foreign aid shipments.)</p>
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¹ Less than \$0.05 billion.

Source: U.S. Department of Commerce.

TABLE 3.—U.S. EXPORTS, IMPORTS, AND MERCHANDISE TRADE BALANCE ¹

[Millions of dollars]

Year	U.S. exports, excluding military grant-aid		U.S. imports		Gross merchan- dise trade balance ¹
	Value	Year-to- year percent change	Value	Year-to- year percent change	
1960.....	19,659	0.0	15,073	0.0	4,586
1961.....	20,226	2.9	14,761	-2.1	5,465
1962.....	20,986	3.8	16,464	11.5	4,522
1963.....	22,467	7.1	17,207	4.5	5,260
1964.....	25,832	15.0	18,749	9.0	7,083
1965.....	26,742	3.5	21,427	14.3	5,315
1966.....	29,490	10.3	25,618	19.6	3,872
1967.....	31,030	5.2	26,889	5.0	4,141
1968.....	34,063	9.8	33,226	23.6	837
1969.....	37,332	9.6	36,043	8.5	1,289
1970.....	42,659	14.3	39,952	10.8	2,707
1971.....	43,549	2.1	45,563	14.0	-2,014
1972.....	49,219	13.0	55,583	22.0	-6,364
1973.....	70,823	44.0	69,476	25.0	1,348
1974 ²	95,430	34.7	98,560	41.9	-3,130

¹ Exports are f.a.s. and imports are customs values, generally the market values in the foreign country.

² January-September at seasonally adjusted annual rates.

Source: U.S. Department of Commerce.

TABLE 4.—U.S. EXPORTS EXCLUDING GOVERNMENT-FINANCED SHIPMENTS

[Millions of dollars]

Year	Total U.S. exports	Foreign Assistance Act		Public Law 480	Exports, excluding MGA, AID, and Public Law 480 shipments
		Military grant-aid	AID loans and grants		
1960.....	20,608	949	432	1,304	17,923
1961.....	21,036	810	623	1,304	18,299
1962.....	21,713	727	832	1,444	18,710
1963.....	23,387	920	1,085	1,509	19,873
1964.....	26,650	818	1,077	1,621	23,134
1965.....	27,521	779	1,140	1,323	24,279
1966.....	30,430	940	1,186	1,306	26,998
1967.....	31,622	592	1,300	1,229	28,501
1968.....	34,636	573	1,056	1,178	31,829
1969.....	38,006	674	993	1,021	35,318
1970.....	43,224	565	957	1,021	40,681
1971.....	44,130	581	915	982	41,652
1972.....	49,768	560	658	1,065	47,485
1973.....	71,339	516	657	750	69,416
1974 ¹	71,419	436	447	² 984	69,552

¹ January-September.

² Partly estimated.

Source: U.S. Department of Commerce

TABLE 5.—TRADE IN MANUFACTURES

[Dollars in billions]

Period	United States	EEC		Federal Republic of Germany	France	United Kingdom	Japan	Canada
		Total	Excluding intra-EEC					
	F.a.s.	Exports, f.o.b.						
1960.....	\$12.7	\$32.1	\$21.5	\$10.1	\$5.1	\$8.4	\$3.6	\$2.5
1966.....	19.5	55.2	31.8	18.0	8.0	12.3	9.1	4.8
1967.....	21.1	58.1	33.4	19.5	8.4	12.1	9.8	5.9
1968.....	24.1	65.8	37.1	22.3	9.4	13.0	12.2	7.3
1969.....	27.1	77.7	41.8	26.2	11.0	15.0	15.0	8.5
1970.....	29.7	90.1	47.6	30.7	13.5	16.3	18.1	9.7
1971.....	30.8	102.1	53.6	35.0	15.1	19.0	22.6	10.4
1972.....	34.3	131.4	62.7	41.5	19.1	20.7	27.1	11.7
1973.....	45.6	164.9	82.3	60.3	26.1	25.6	34.8	13.7
1974 ¹	62.5	NA	NA	76.1	31.8	30.1	45.2	15.8
Percent change ²	37	25	31	26	22	18	30	15
	Customs value ³	Imports, c.i.f.					F.o.b.	
1960.....	\$6.8	\$19.1	\$8.4	\$4.2	\$2.4	\$4.0	\$1.0	\$4.0
1966.....	14.4	38.3	14.8	9.0	6.4	6.9	2.1	6.9
1967.....	15.8	40.2	15.6	8.5	7.0	7.8	3.1	7.9

1968.....	20.6	46.9	18.2	10.6	8.4	9.1	3.5	9.0
1969.....	23.0	58.3	22.1	13.9	10.9	9.9	4.4	10.7
1970.....	25.9	68.6	26.0	17.4	12.0	11.0	5.6	10.7
1971.....	30.4	75.7	26.2	20.0	13.3	12.7	5.5	12.5
1972.....	37.7	91.9	32.3	23.8	15.7	15.3	6.8	15.3
1973.....	45.0	124.4	42.5	31.6	23.8	21.9	11.5	18.6
1974 ¹	52.1	NA	NA	34.9	30.9	27.5	15.6	23.4
Percent change ²	16	35	31	10	30	26	36	26

Trade balance

1960.....	\$5.9	\$13.0	\$13.1	\$5.9	\$2.7	\$4.4	\$2.6	-\$1.5
1966.....	5.1	16.9	17.0	9.0	1.6	5.4	7.0	-2.1
1967.....	5.3	17.9	17.8	11.0	1.4	4.3	6.7	-2.0
1968.....	3.5	18.9	18.9	11.7	1.0	3.9	8.7	-1.7
1969.....	4.1	19.4	19.7	12.3	.1	5.1	10.6	-2.2
1970.....	3.8	21.5	21.6	13.3	1.5	5.3	12.5	-1.0
1971.....	.4	26.4	27.4	15.0	1.8	6.3	17.1	-2.1
1972.....	-3.4	39.5	30.4	17.7	3.4	5.4	20.3	-3.6
1973.....	-8	40.5	39.8	28.7	2.3	3.7	23.3	-4.9
1974 ¹	10.4	NA	NA	41.2	.9	2.6	29.6	-7.6

¹ January-June at annual rate.

² Latest year from preceding year.

³ U.S. imports are customs value, generally the market values in the foreign country.

NA—Not available.

Source: U.S. Department of Commerce.

TABLE 6.—U.S. FOREIGN TRADE TRENDS: AGRICULTURAL PRODUCTS ¹

[In billions of U.S. dollars]

	Exports	Imports	Balance
1958.....	3.9	3.9	0.0
1959.....	4.0	4.1	-.1
1960.....	4.9	3.8	1.1
1961.....	5.0	3.7	1.3
1962.....	5.0	3.9	1.1
1963.....	5.6	4.0	1.6
1964.....	6.3	4.1	2.2
1965.....	6.2	4.1	2.1
1966.....	6.9	4.5	2.4
1967.....	6.4	4.5	1.9
1968.....	6.2	5.1	1.1
1969.....	5.9	5.1	.8
1970.....	7.2	5.8	1.4
1971.....	7.7	5.8	1.9
1972.....	9.4	6.5	2.9
1973.....	17.7	8.4	9.3
1974 ²	21.9	10.4	11.5

¹ Exports are f.a.s. and imports are customs values, generally the market value in the foreign country.

² January-September at seasonally adjusted annual rates.

Source: U.S. Department of Commerce.

TABLE 7.—U.S. FOREIGN TRADE TRENDS:
MINERALS AND FUELS ¹

[In billions of U.S. dollars]

	Exports	Imports	Balance
1958.....	1.9	3.7	-1.8
1959.....	1.9	4.1	-2.2
1960.....	2.3	4.0	-1.7
1961.....	2.3	4.1	-1.8
1962.....	2.1	4.5	-2.4
1963.....	2.4	4.6	-2.2
1964.....	2.6	4.9	-2.3
1965.....	2.6	5.4	-2.8
1966.....	2.7	5.8	-3.1
1967.....	3.1	5.6	-2.5
1968.....	3.2	6.3	-3.1
1969.....	3.5	6.7	-3.2
1970.....	4.5	7.0	-2.5
1971.....	3.8	7.9	-4.1
1972.....	4.3	9.7	-5.4
1973.....	6.0	14.2	-8.2
1974 ²	8.5	31.6	-23.1

¹ Exports are f.a.s. and imports are customs values, generally the market value in the foreign country.

² January-September at seasonally adjusted annual rates.

Source: U.S. Department of Commerce.

TABLE 8.—U.S. FOREIGN TRADE TRENDS:
MANUFACTURED PRODUCTS ¹

[In billions of U.S. dollars]

	Exports	Imports	Balance
1958.....	11.2	5.3	5.9
1959.....	10.9	7.1	3.8
1960.....	12.7	6.9	5.8
1961.....	12.9	6.5	6.4
1962.....	13.8	7.6	6.2
1963.....	14.5	8.1	6.4
1964.....	16.7	9.1	7.6
1965.....	17.6	11.2	6.4
1966.....	19.5	14.4	5.1
1967.....	21.1	15.8	5.3
1968.....	24.1	20.6	3.5
1969.....	27.1	23.0	4.1
1970.....	29.7	25.9	3.8
1971.....	30.8	30.4	.4
1972.....	34.3	37.7	-3.4
1973.....	45.6	45.0	.6
1974 ²	62.6	54.6	8.0

¹ Exports are f.a.s. and imports are customs values, generally the market value in the foreign country.

² January-September at seasonally adjusted annual rates.

Source: U.S. Department of Commerce.

TABLE 9.—U.S. TRADE BALANCE IN SELECTED COMMODITIES ¹

[In millions of U.S. dollars]

	1960	1961	1962	1963	1964 ²	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974 ²
Products with a rising trade surplus trend:															
Other non-electric machinery ⁴	2,576	2,775	2,986	3,002	3,409	3,504	3,508	3,474	3,579	3,976	4,364	4,183	4,334	5,670	8,187
Aircraft and parts ³	970	766	857	726	791	989	823	1,270	2,016	2,139	2,382	3,049	2,504	3,556	4,851
Computers and parts....	44	105	128	177	214	219	280	412	524	768	1,176	1,142	1,167	1,606	2,016
Basic chemicals and compounds..	52	141	155	329	521	589	556	644	690	739	883	818	653	1,015	1,584
Products with a declining trade balance trend:															
Motor vehicles and parts ³ ...	643	803	850	955	1,063	934	537	237	-588	-1,104	-1,823	-2,897	-3,492	-3,680	-3,905
Steel products.	204	108	-2	-93	-51	-533	-646	-750	-1,380	-783	-764	-1,855	-1,944	-1,517	-1,505
Textiles, clothing, and footwear.....	-396	-284	-540	-567	-548	-824	-978	-1,016	-1,498	-1,819	-2,220	-2,823	-3,296	-3,306	-2,799
Consumer electronics...	-53	-80	-109	-130	-164	-258	-374	-431	-632	-912	-1,123	-1,304	-1,748	-1,959	-1,902

¹ Exports are f.a.s. and imports are customs values, generally the market value in the foreign country.

² January-September at annual rates.

³ Excludes engines.

⁴ Excluding aircraft and auto engines and parts, and other office machinery.

Source: U.S. Department of Commerce.

TABLE 10.—U.S. TRADE BY MAJOR END-USE CATEGORIES ¹

[Values in millions of dollars]

Commodity	1969	1970	1971	1972	1973	1974 ²	Percent change from 1969 to 1974
Exports, total ³	38,006	43,224	44,130	49,768	71,339	96,012	+153
Food, feed, and beverages.....	4,688	5,839	6,054	7,492	15,075	18,184	+288
Industrial supplies and materials.....	11,776	13,782	12,691	13,982	19,766	30,055	+155
Capital goods, including trucks and buses.....	12,877	14,931	15,720	17,356	22,365	29,897	+132
Consumer goods, including automobiles, and parts.....	5,933	5,811	6,642	7,930	10,195	12,778	+115
"Special category" and other exports...	2,731	2,862	3,023	3,008	3,937	5,097	+87
Imports, total.....	36,043	39,952	45,563	55,555	69,476	98,560	+173

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Food, feed, and beverages.....	5,238	6,154	6,366	7,257	9,113	10,714	+105
Industrial supplies and materials.....	14,160	15,106	16,968	20,323	26,713	49,032	+246
Capital goods, including trucks and buses.....	3,949	4,534	4,961	6,677	8,866	10,904	+176
Consumer goods, including automobiles and parts.....	11,199	12,727	15,642	19,556	22,789	25,655	+129
Other imports.....	1,471	1,399	1,627	1,742	1,993	2,253	+53
<hr/>							
Trade balance, total ³	1,963	3,272	-1,433	-5,787	1,863	-2,548	.....
<hr/>							
Food, feed, and beverages.....	-550	-315	-312	235	5,962	7,470	.....
Industrial supplies and materials.....	-2,384	-1,324	-4,277	-6,341	-6,947	-18,977	.....
Capital goods, including trucks and buses.....	8,928	10,397	10,759	10,679	13,499	18,993	.....
Consumer goods, including automobiles and parts.....	-5,266	-6,916	-9,000	-11,626	-12,594	-12,877	.....
All other.....	1,260	1,463	1,396	1,266	1,944	2,846	.....

¹ Exports are f.a.s. and imports are customs values, generally the market value in the foreign country.

² January-September at seasonally adjusted annual rates.

³ Includes military grant-aid shipments.

Source: U.S. Department of Commerce.

TABLE 11.—U.S. SHARE OF FREE WORLD EXPORTS

Year	Free world exports (billions)	U.S. share of free world exports ¹ (percent)
1960.....	\$113	21.0
1961.....	119	20.3
1962.....	125	20.0
1963.....	136	19.7
1964.....	153	19.9
1965.....	165	19.1
1966.....	181	19.5
1967.....	191	19.3
1968.....	213	19.2
1969.....	244	18.2
1970.....	280	18.0
1971.....	314	16.5
1972.....	371	15.8
1973.....	518	15.9
1974.....	² 699	15.9

¹ Excluding exports to the United States.

² January-June at annual rates.

Source: U.S. Department of Commerce.

TABLE 12.—U.S. AND MAJOR COMPETITORS' SHARE OF FREE WORLD EXPORTS OF MANUFACTURES

[Percent of free world exports to foreign markets ¹]

Year	United States	European community total ²	F.R. Germany	France	Italy	United Kingdom	Japan
1960.....	22.8	41.4	18.2	9.1	4.9	15.3	6.5
1964.....	21.5	39.9	18.7	8.4	6.0	12.8	7.9
1965.....	20.2	40.8	18.4	8.5	6.5	12.9	9.0
1966.....	20.1	43.2	18.5	8.2	6.6	12.6	9.3
1967.....	20.3	43.2	18.7	8.1	6.7	11.6	9.4
1968.....	20.1	43.1	18.6	7.8	7.0	10.8	10.2
1969.....	19.3	43.6	18.7	7.8	7.0	10.7	10.7
1970.....	18.4	44.4	19.0	8.3	6.9	10.1	11.2
1971.....	17.0	44.7	19.3	8.3	6.9	10.5	12.5
1972.....	16.0	46.3	19.4	8.9	7.3	9.6	12.7
1973.....	15.9	47.9	21.1	9.1	6.5	9.0	12.2
1974 ₁ ³	17.6	47.8	21.5	8.8	6.3	8.2	12.0

¹ World exports are defined as exports from the 14 major industrial countries. These nations, which account for approximately 1/2 of world exports of manufactures to foreign markets, are as follows: United States, Austria, Belgium-Luxembourg, Canada, Denmark, France, Federal Republic of Germany, Italy, Netherlands, Norway, Sweden, Switzerland, United Kingdom, and Japan.

² Original 6 member countries.

³ January-March.

Note: The term "manufactures" refers to chemicals, machinery transport equipment, and other manufactures except mineral fuel products, processed food, fats, oils, firearms of war, and ammunition.

Source: U.S. Department of Commerce.

TABLE 13.—ORIGIN OF IMPORTS FOR SELECTED AREAS

[In percent]¹

Imported by	Exported by								
	1960			1965			1973		
	United States	European Community	Japan	United States	European Community	Japan	United States	European Community	Japan
United States.....		22	8		23	11		22	14
Canada.....	67	16	2	70	13	3	69	10	4
Japan.....	35	7		29	7		24	8	
European Community..	13	36	1	11	43	1	8	52	2
Other Western Europe..	11	56	1	10	56	2	8	53	3
Other Asia.....	17	25	13	24	24	19	19	15	26
Western Hemisphere, other.....	39	28	2	38	28	4	35	25	8
New Zealand, Australia, and South Africa..	17	46	5	20	43	8	18	36	15
Communist Countries..	1	11	1	1	12	1	4	15	3
Other.....	10	55	4	13	49	8	11	50	8

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¹ Calculated from data of importing country or area.

Source: U.S. Department of Commerce.

TABLE 14.—U.S. TRADE WITH JAPAN ¹

[In billions of U.S. dollars]

	Exports	Imports	Balance
1958.....	1.0	0.7	0.3
1959.....	1.1	1.0	.1
1960.....	1.5	1.1	.4
1961.....	1.8	1.1	.7
1962.....	1.6	1.4	.2
1963.....	1.8	1.5	.3
1964.....	2.0	1.8	.2
1965.....	2.1	2.4	-.3
1966.....	2.4	3.0	-.6
1967.....	2.7	3.0	-.3
1968.....	3.0	4.1	-1.1
1969.....	3.5	4.9	-1.4
1970.....	4.7	5.9	-1.2
1971.....	4.1	7.3	-3.2
1972.....	4.9	9.1	-4.2
1973.....	8.3	9.7	-1.4
1974 ²	10.5	11.8	-1.3

¹ Exports are f.a.s. and imports are customs values, generally the market value in the foreign country.

² January-September at seasonally adjusted annual rates.

Source: U.S. Department of Commerce.

TABLE 15.—U.S. TRADE WITH THE LESS DEVELOPED COUNTRIES ¹

[In billions of U.S. dollars]

	Exports	Imports	Balance
1958.....	8.1	6.1	2.0
1959.....	7.1	6.3	.8
1960.....	7.7	6.2	1.5
1961.....	8.0	6.0	2.0
1962.....	8.3	6.3	2.0
1963.....	8.9	6.6	2.3
1964.....	9.9	7.0	2.9
1965.....	9.9	7.5	2.4
1966.....	11.1	8.2	3.0
1967.....	11.0	8.2	2.8
1968.....	11.8	9.4	2.4
1969.....	12.5	9.9	2.6
1970.....	14.4	11.0	3.3
1971.....	14.8	12.2	2.5
1972.....	16.3	15.3	1.0
1973.....	23.3	21.5	1.8
1974 ²	34.4	40.1	-5.7

¹ Exports are f.a.s. and imports are customs values generally the market value in the foreign country.

² January-September at annual rates.

Source: U.S. Department of Commerce.

TABLE 16.—U.S. TRADE WITH CANADA ¹

[In billions of U.S. dollars]

	Exports	Imports	Balance
1958.....	3.5	3.0	0.5
1959.....	3.8	3.4	.4
1960.....	3.8	3.2	.6
1961.....	3.8	3.3	.5
1962.....	4.1	3.7	.4
1963.....	4.3	3.9	.4
1964.....	4.9	4.3	.6
1965.....	5.7	4.9	.8
1966.....	6.7	6.2	.5
1967.....	7.2	7.1	(²)
1968.....	8.1	9.0	-.9
1969.....	9.1	10.4	-1.3
1970.....	9.1	11.1	-2.0
1971.....	10.4	12.7	-2.3
1972.....	12.4	14.9	-2.5
1973.....	15.1	17.7	-2.6
1974 ³	19.3	21.8	-2.5

¹ Exports are f.a.s. and imports are customs values, generally the market value in the foreign country.

² January-September at seasonally adjusted annual rates.

³ Negligible.

Source: U.S. Department of Commerce.

TABLE 17.—U.S. TRADE WITH THE EUROPEAN COMMUNITY ¹
 [In billions of U.S. dollars]

	Exports	Imports	Balance
1958.....	3.9	2.6	1.3
1959.....	4.1	3.7	.4
1960.....	5.7	3.4	2.3
1961.....	5.6	3.3	2.3
1962.....	5.9	3.6	2.3
1963.....	6.4	3.8	2.6
1964.....	7.2	4.1	3.1
1965.....	7.2	4.9	2.3
1966.....	7.6	6.2	1.4
1967.....	8.0	6.5	1.5
1968.....	8.7	8.3	.4
1969.....	9.7	8.3	1.4
1970.....	11.3	9.2	2.1
1971.....	11.1	10.4	.7
1972.....	11.9	12.5	-.6
1973.....	16.7	15.6	1.1
1974 ²	21.8	18.9	2.9

¹ Exports are f.a.s. and Imports are customs values, generally the market value in the foreign country.

² January-September at seasonally adjusted annual rates.

Source: U.S. Department of Commerce.

TABLE 18.—FREE WORLD TRADE WITH THE U.S.S.R. AND
EASTERN EUROPE

[In U.S. dollars]

	Free World (billions) ¹		United States (millions) ²	
	Exports	Imports	Exports	Imports
1950.....	1.1	1.3	27	80
1951.....	1.2	1.4	3	64
1952.....	1.2	1.3	1	40
1953.....	1.1	1.2	2	36
1954.....	1.5	1.5	6	42
1955.....	1.8	1.9	7	56
1956.....	2.1	2.3	11	65
1957.....	2.6	2.6	86	61
1958.....	2.6	2.7	113	62
1959.....	3.0	3.0	89	81
1960.....	3.6	3.6	194	81
1961.....	3.8	3.9	134	81
1962.....	4.1	4.1	125	79
1963.....	4.5	4.6	167	81
1964.....	5.4	5.3	340	98
1965.....	5.8	6.0	140	137
1966.....	6.6	6.7	198	179
1967.....	6.8	7.0	195	177
1968.....	7.3	7.7	215	198
1969.....	8.3	8.4	249	195
1970.....	9.7	9.3	354	226
1971.....	10.1	9.9	384	223
1972.....	13.2	11.2	818	320
1973.....	18.2	15.5	1,801	526

¹ Exports are f.o.b. and imports, in general, are c.i.f.

² Exports are f.a.s. and imports are customs values, generally the market value in the foreign country.

Source: U.S. Department of Commerce.

TABLE 19.—CHINESE FOREIGN TRADE ¹

[In millions of U.S. dollars]

	Communist countries					Non-Communist countries			
	Total trade	Total	Eastern Europe	U.S.S.R.	Other ²	Total	Developed countries	Less developed countries	Hong Kong and Macao
1960:									
Exports.....	1,960	1,335	310	850	175	625	240	245	140
Imports.....	2,030	1,285	335	815	135	745	505	235	(^c)
1961:									
Exports.....	1,530	965	145	550	270	560	220	225	115
Imports.....	1,495	715	160	365	190	775	600	175	(^c)
1962:									
Exports.....	1,525	915	105	515	295	605	210	260	140
Imports.....	1,150	490	65	235	190	660	475	185	(^c)
1963:									
Exports.....	1,570	820	115	415	290	755	265	305	185
Imports.....	1,200	430	50	185	195	770	580	190	(^c)
1964:									
Exports.....	1,750	710	100	315	295	1,040	415	350	270
Imports.....	1,470	390	60	135	195	1,080	685	395	(^c)
1965:									
Exports.....	2,035	650	95	225	330	1,385	575	455	355
Imports.....	1,845	515	110	190	215	1,330	920	405	5

1966:										
Exports.....	2,210	585	130	145	310	1,625	715	510	400	
Imports.....	2,035	505	140	175	190	1,530	1,140	385	5	
1967:										
Exports.....	1,945	485	110	55	320	1,460	635	515	310	
Imports.....	1,950	345	135	50	160	1,605	1,345	260	(³)	
1968:										
Exports.....	1,945	500	140	35	325	1,445	620	500	325	
Imports.....	1,820	340	135	60	145	1,480	1,250	230	(³)	
1969:										
Exports.....	2,030	490	145	30	315	1,540	685	515	340	
Imports.....	1,830	295	120	25	150	1,535	1,245	290	(³)	
1970:										
Exports.....	2,045	475	160	20	295	1,570	675	525	370	
Imports.....	2,175	350	160	25	165	1,825	1,555	265	5	
1971:										
Exports.....	2,415	585	195	75	315	1,830	810	575	445	
Imports.....	2,305	500	250	80	160	1,805	1,430	370	5	
1972:										
Exports.....	3,055	750	240	135	375	2,305	1,065	715	525	
Imports.....	2,775	520	250	120	150	2,255	1,670	580	5	
1973:										
Exports.....	4,640	950	285	135	530	3,690	1,780	1,110	800	
Imports.....	4,740	625	250	135	240	4,115	3,420	685	10	

¹ Exports are f.o.b. and imports c.i.f.

² Including data for Yugoslavia, Mongolia, Cuba, and Albania.

³ Negligible.

Source: U.S. Department of Commerce.

TABLE 20.—U.S. FOREIGN TRADE WITH EASTERN EUROPE, THE U.S.S.R., AND CHINA¹

[In millions of U.S. dollars]

	U.S. exports			U.S. imports		
	Eastern Europe	U.S.S.R.	People's Rep. of China	Eastern Europe	U.S.S.R.	People's Rep. of China
1950.....	25.9	0.8	45.7	42.2	38.3	146.5
1951.....	2.8	.1	0	36.3	27.5	46.5
1952.....	1.1	(²)	0	22.7	16.8	27.7
1953.....	1.8	(²)	0	25.6	10.8	.6
1954.....	5.9	.2	(²)	30.5	11.9	.2
1955.....	6.7	.3	(²)	38.8	17.1	.2
1956.....	7.4	3.8	0	40.8	24.5	.2
1957.....	81.6	4.6	(²)	44.5	16.8	.1
1958.....	109.8	3.4	(²)	45.0	17.5	.2
1959.....	81.9	7.4	(²)	52.2	28.6	.2
1960.....	154.9	39.6	0	58.2	22.6	.3
1961.....	87.9	45.7	(²)	57.8	23.2	.4
1962.....	105.1	20.2	(²)	62.5	16.3	.2
1963.....	143.9	22.9	(²)	60.2	21.2	.3
1964.....	193.5	146.4	(²)	77.7	20.7	.5
1965.....	94.8	45.2	(²)	94.7	42.6	.5
1966.....	155.8	41.7	(²)	129.0	49.6	.1
1967.....	134.9	60.3	(²)	135.7	41.2	.2
1968.....	157.3	57.7	0	140.0	58.5	(²)
1969.....	143.7	105.5	0	144.0	51.5	(²)
1970.....	234.9	118.7	0	153.5	72.3	(²)
1971.....	222.2	162.0	0	165.8	57.2	4.9
1972.....	271.5	546.8	60.2	225.0	95.5	32.3
1973.....	606.4	1,194.7	689.6	306.2	220.1	64.9
1974 ³	794.2	554.1	1,017.0	529.1	353.3	116.9

¹ Exports are f.a.s. and imports are customs values, generally the market value in the foreign country.

² Negligible.

³ January-September at annual rates.

Source: U.S. Department of Commerce.

TABLE 21.—U.S. AND MAJOR FOREIGN COUNTRIES' EXPORTS AND IMPORTS IN RELATION TO GROSS NATIONAL PRODUCT ¹

[Percent of GNP]

Country	1960	1966	1968	1970	1971	1972	1973
EXPORTS							
United States ² ...	4.1	4.0	4.0	4.4	4.1	4.3	5.4
Canada.....	14.8	16.8	19.1	19.9	19.2	19.4	21.2
European Com- munity ³	15.5	15.8	16.7	18.2	18.6	18.8	NA
France.....	11.4	10.2	10.1	12.3	12.7	13.3	14.3
Federal Republic of Germany....	16.1	16.4	18.4	18.3	17.9	18.0	19.3
Italy.....	10.8	12.6	13.5	14.2	14.9	15.7	16.1
United Kingdom.	14.7	13.8	14.9	15.9	16.4	15.9	17.5
Japan.....	9.6	9.6	9.0	9.8	10.6	9.7	8.9
IMPORTS							
United States ² ...	3.0	3.4	3.8	4.1	4.3	4.8	5.4
Canada ⁴	15.1	16.4	17.3	16.5	16.9	18.1	19.6
European Com- munity ³	15.5	16.1	16.1	18.2	18.3	18.0	NA
France.....	10.5	11.0	11.0	13.0	13.1	13.6	14.7
Federal Republic of Germany....	14.3	14.7	15.1	16.0	15.8	15.6	15.8
Italy.....	14.0	13.5	13.6	16.1	15.7	16.3	20.1
United Kingdom.	18.1	15.6	18.3	17.9	17.6	18.2	22.3
Japan.....	10.6	9.4	9.0	9.6	8.7	8.0	9.2

¹ Exports are f.o.b. and Imports are c.i.f. except as noted.² U.S. exports are f.a.s. and imports are customs values, generally the market value in the foreign country.³ Original 6 member countries.⁴ Imports are f.o.b.

Source: U.S. Department of Commerce.

TABLE 22.—U.S. CURRENT ACCOUNT BALANCE ¹

[In billions of U.S. dollars]

1950.....	-2.1	1963.....	3.2
1951.....	.3	1964.....	5.8
1952.....	-.2	1965.....	4.3
1953.....	-1.9	1966.....	1.9
1954.....	-.3	1967.....	1.5
1955.....	-.3	1968.....	-1.0
1956.....	1.7	1969.....	-1.6
1957.....	3.6	1970.....	-.3
1958.....	(²)	1971.....	-3.8
1959.....	-2.1	1972.....	-9.8
1960.....	1.8	1973.....	.5
1961.....	3.1	1974 ³	-4.0
1962.....	2.5		

¹ Includes merchandise, services, private remittances, and Government transfers.² Negligible.³ January-June at seasonally adjusted annual rates.

TABLE 23.—U.S. BASIC BALANCE

[In billions of U.S. dollars]

1950.....	-3.2	1963.....	-1.3
1951.....	-.3	1964.....	(¹)
1952.....	-1.6	1965.....	-1.8
1953.....	-2.6	1966.....	-2.1
1954.....	-.9	1967.....	-3.7
1955.....	-1.3	1968.....	-1.9
1956.....	3.0	1969.....	-3.6
1957.....	-.3	1970.....	-3.8
1958.....	-3.5	1971.....	-10.6
1959.....	-4.3	1972.....	-11.2
1960.....	-1.2	1973.....	-.9
1961.....	(¹)	1974 ²	-2.0
1962.....	-1.0		

¹ Negligible.² January-June at seasonally adjusted annual rates.

TABLE 24.—U.S. BASIC BALANCE TRENDS: MERCHANDISE

[In billions of U.S. dollars]

1950.....	1.1	1963.....	5.2
1951.....	3.1	1964.....	6.8
1952.....	2.6	1965.....	5.0
1953.....	1.4	1966.....	3.8
1954.....	2.6	1967.....	3.8
1955.....	2.9	1968.....	.6
1956.....	4.8	1969.....	.6
1957.....	6.3	1970.....	2.2
1958.....	3.5	1971.....	-2.7
1959.....	1.1	1972.....	-7.0
1960.....	4.9	1973.....	.5
1961.....	5.6	1974 ¹	-2.3
1962.....	4.5		

¹ January-June at seasonally adjusted annual rates.

Source: U.S. Department of Commerce.

TABLE 25.—U.S. BASIC BALANCE TRENDS: SERVICES

[In billions of U.S. dollars]

	Net				Total
	Royalties and fees	Travel and passenger fares	Investment income	Other ¹	
1950.....	0.3	-0.4	1.2	-0.2	0.9
1951.....	.3	-.3	1.5	-.2	1.3
1952.....	.3	-.4	1.4	-.2	1.2
1953.....	.4	-.4	1.4	-.5	.9
1954.....	.4	-.5	1.8	-.5	1.2
1955.....	.4	-.6	2.0	-.4	1.4
1956.....	.5	-.7	2.1	-.4	1.5
1957.....	.5	-.7	2.2	-.3	1.7
1958.....	.6	-.8	2.2	-.8	1.2
1959.....	.6	-.9	2.2	-.7	1.2
1960.....	.8	-1.2	2.3	-.5	1.4
1961.....	.8	-1.2	2.9	-.6	1.9
1962.....	1.0	-1.4	3.3	-.7	2.2
1963.....	1.1	-1.5	3.3	-.7	2.2
1964.....	1.2	-1.4	3.9	-.7	3.0
1965.....	1.4	-1.5	4.2	-.8	3.3
1966.....	1.5	-1.5	4.1	-.8	3.3
1967.....	1.7	-2.0	4.5	-1.0	3.2
1968.....	1.8	-1.7	4.8	-1.2	3.7
1969.....	2.0	-2.0	4.4	-1.1	3.3
1970.....	2.3	-2.3	4.5	-1.1	3.4
1971.....	2.6	-2.5	5.9	-1.2	4.8
1972.....	2.8	-3.0	5.6	-.5	4.9
1973.....	3.2	-2.8	5.3	-.8	4.9
1974 ²	3.5	-2.6	9.7	-.4	10.2

¹ Including private remittances.² January-June at seasonally adjusted annual rates.

Source: U.S. Department of Commerce.

TABLE 26.—U.S. BASIC BALANCE TRENDS: GOVERNMENT

[In billions of U.S. dollars]

	Military	Foreign aid	Total
1950.....	-0.6	-3.6	-4.2
1951.....	-1.3	-2.9	-4.2
1952.....	-2.0	-2.5	-4.5
1953.....	-2.4	-2.1	-4.5
1954.....	-2.5	-1.6	-4.1
1955.....	-2.7	-2.2	-4.9
1956.....	-2.8	-2.4	-5.2
1957.....	-2.8	-2.6	-5.4
1958.....	-3.1	-2.6	-5.7
1959.....	-2.8	-2.2	-5.0
1960.....	-2.8	-2.6	-5.4
1961.....	-2.6	-2.8	-5.4
1962.....	-2.4	-2.8	-5.2
1963.....	-2.3	-3.1	-5.4
1964.....	-2.1	-3.2	-5.3
1965.....	-2.1	-3.3	-5.4
1966.....	-2.9	-3.4	-6.3
1967.....	-3.1	-4.2	-7.3
1968.....	-3.1	-3.9	-7.0
1969.....	-3.3	-3.6	-6.9
1970.....	-3.4	-3.8	-7.2
1971.....	-2.9	-4.4	-7.3
1972.....	-3.6	-3.5	-7.1
1973.....	-2.2	-3.5	-5.7
1974 ¹	-2.3	-4.4	-6.7

¹ January-June at seasonally adjusted annual rates.

Source: U.S. Department of Commerce.

TABLE 27.—U.S. BASIC BALANCE TRENDS: PRIVATE CAPITAL

[In billions of U.S. dollars]

	U.S. long-term direct investment abroad	Foreign, long-term direct investment in the United States	Net portfolio investment	Net total private foreign capital
1950.....	-0.6	0.1	-0.3	-1.0
1951.....	-.5	.1	-.2	-.7
1952.....	-.9	.1	-.1	-.9
1953.....	-.7	.2	.2	-.3
1954.....	-.7	.1	-.1	-.7
1955.....	-.8	.2	.2	-.7
1956.....	-2.0	.2	-.1	-2.0
1957.....	-2.4	.2	-.2	-2.9
1958.....	-1.2	.1	-1.2	-2.5
1959.....	-1.4	.2	-.2	-1.6
1960.....	-1.7	.1	-.4	-2.1
1961.....	-1.6	.1	-.4	-2.2
1962.....	-1.7	.1	-.8	-2.6
1963.....	-2.0	(¹)	-.8	-3.4
1964.....	-2.3	(¹)	-.8	-4.5
1965.....	-3.5	.1	-1.1	-4.6
1966.....	-3.7	.1	.4	-2.6
1967.....	-3.1	.3	-.2	-2.9
1968.....	-3.2	.3	3.2	1.2
1969.....	-3.3	.8	1.6	-.1
1970.....	-4.4	1.0	1.2	-1.4
1971.....	-4.9	-.1	1.3	-4.4
1972.....	-3.4	.2	3.7	-.2
1973 ²	-4.9	2.5	3.2	-.1
1974 ²	-4.4	5.6	.2	-1.7

¹ — Negligible.² January-June at seasonally adjusted annual rates.

Source: U.S. Department of Commerce.

TABLE 28.—U.S. BASIC BALANCE BY AREA, 1973 ¹

[In billions of U.S. dollars]

	Global	EC	Japan	Canada	Other developed	Developing countries	Communist countries	International organizations and unallocated
Trade:								
Exports.....	70.3	16.8	8.4	15.6	6.8	20.8	1.9	.....
Imports.....	-69.8	-15.8	-9.7	-17.2	-5.7	-20.9	-.6	.....
Net trade.....	.5	1.0	-1.3	-1.6	1.1	-.1	1.3	.....
Services (nonmilitary):								
Investment income receipts.....	14.0	2.6	.6	2.3	1.3	6.8	(²)	.3
Investment income payments.....	-8.7	-4.0	-1.1	-.7	-1.6	-1.0	(²)	-.3
Net investment income.....	5.3	-1.4	-.5	1.6	-.3	5.8	(²)	(²)
Travel income.....	4.3	.7	.6	1.1	.3	1.6	.....	.....
Travel expenditures.....	-7.1	-2.0	-.2	-1.2	-1.1	-2.4	(²)	-.1
Net travel.....	-2.8	-1.4	.4	-.1	-.8	-.9	(²)	-.1
Royalties and fees net.....	3.2	1.2	.4	.4	.4	.7	(²)	.1

Other services and private remittances net.....	- .8	(²)	.1	.1	- .2	- .5	(²)	- .4
Net nonmilitary services balance.....	4.9	-1.5	.5	2.0	- .9	5.1	(²)	- .3
Government (military and foreign aid):								
Military sales.....	2.4	.5	(²)	.1	- .3	1.5		
Military expenditures.....	-4.6	-2.1	- .8	.2	- .3	-1.1	(²)	
Net military.....	-2.2	-1.7	- .8	- .1	(²)	.4	(²)	
Government grants (excluding military).....	-1.9	(²)	(²)		.1	-1.8	(²)	- .2
Government long-term capital flows.....	-1.5	.3	.5	- .1	- .1	-1.6	- .4	- .2
Net foreign aid.....	-3.5	.3	.5	- .1	(²)	-3.4	- .4	- .4
Net Government.....	-5.7	-1.4	- .2	- .2	(²)	-3.1	- .4	- .4
Private long-term capital:								
U.S. direct investment abroad.....	-4.9	-2.6	(²)	- .5	- .5	-1.2	(²)	(²)
Foreign direct investment in U.S.....	2.5	.9	.3	.3	.2	.8		
Net portfolio investments.....	3.2	1.8	.9	- .4	1.2	- .4		.2
Other long-term private capital.....	-1.0	- .1	.1	- .2	(²)	- .6	- .3	
Net long-term private capital flows.....	- .1	- .1	1.3	- .8	1.0	-1.4	- .3	.1
Basic balance.....	- .5	-2.0	.2	- .5	1.1	.5	.7	- .6

¹ May not add due to rounding.

² Less than \$50,000,000.

Source: U.S. Department of Commerce.

TABLE 29.—U.S. BASIC BALANCE BY AREA, JANUARY-JUNE 1974¹

[In billions of U.S. dollars]

	Global	EC	Japan	Canada	Other developed	Developing countries	Communist countries	International organizations and unallocated
Trade:								
Exports.....	47.6	11.2	5.3	10.1	5.1	15.1	.8	.....
Imports.....	-48.2	-9.5	-5.4	-10.5	-3.2	-19.0	-.5	.....
Net trade.....	-.6	1.7	-.1	-.4	1.9	-3.9	.3	.....
Services (nonmilitary):								
Investment income receipts.....	12.1	1.5	.5	1.3	.9	7.8	.1	.1
Investment income payments.....	-7.4	-2.3	-.5	-.4	-1.0	-3.0	(²)	-.1
Net investment income.....	4.7	-.8	(²)	.9	-.1	4.8	.1	-.1
Travel income.....	2.3	.3	.4	.7	.2	.8	.....	.....
Travel expenditures.....	-3.4	-1.0	-.1	-.4	-.6	-1.3	(²)	(²)
Net travel.....	-1.1	-.7	.3	.2	-.4	-.5	(²)	(²)
Royalties and fees net.....	1.7	.6	.2	.2	.2	.4	(²)	(²)

Other services and private remittances net.....	-1	(²)	.1	(²)	(²)	-1	(²)	-1
Net nonmilitary services balance.....	5.3	-8	.6	1.4	-3	4.6	.1	-2
Government (military and foreign aid):								
Military sales.....	1.4	.3	(²)	(²)	.2	.8		
Military expenditures.....	-2.5	-1.1	-4	-1	-2	-7	(²)	
Net military.....	-1.1	-8	-4	(²)	(²)	.1	(²)	
Government grants (excluding military).....	-4.0		(²)		(²)	-3.8	(²)	-2
Government long-term capital flows.....	1.5	-1	.1	(²)	-1	1.6	.1	-2
Net foreign aid.....	2.5	-1	.1		-1	2.2	.1	-4
Net Government.....	-3.6	-9	-3	-1	-1	-2.1	.1	-4
Private long-term capital:								
U.S. direct investment abroad.....	-2.8	-2.0	-4	-2	-1.1	1.4		-5
Foreign direct investment in U.S.....	2.8	.6	-1	.1	.1	2.1		
Net portfolio investments.....	.1	.4	.3	-8	.2	-2		.4
Other long-term private capital.....	-1.6	-4	-2	-1	-1	-7	-1	(²)
Net long-term private capital flows.....	-1.5	-1.4	-4	-1.0	-1.0	2.6	-1	-2
Basic balance.....	-4	-1.5	-3	-1	.6	1.2	.3	-7

¹ May not add due to rounding. Data are preliminary.

² Less than \$50,000,000.

Source: U.S. Department of Commerce.

TABLE 30.—U.S. BALANCE OF PAYMENTS SUMMARY BY AREA ¹

[In billions of U.S. dollars]

	Global		European community		Japan		Canada		Other developed ²		Developing countries		Communist countries		International organizations and unallocated ³	
	1973	Jan.-June 1974	1973	Jan.-June 1974	1973	Jan.-June 1974	1973	Jan.-June 1974	1973	Jan.-June 1974	1973	Jan.-June 1974	1973	Jan.-June 1974	1973	Jan.-June 1974
Exports	70.3	47.6	16.8	11.2	8.4	5.3	15.6	10.1	6.8	5.1	20.8	15.1	1.9	0.8		
Imports	-69.8	48.2	-15.8	9.5	-9.7	-5.4	-17.2	-10.5	-5.7	-3.2	-20.9	-19.0	-0.6	-0.5		
Net trade .....	.5	-6	1.0	1.7	-1.3	-1	-1.6	-0.4	1.1	1.9	-0.1	-3.9	1.3	.3		
Military sales	2.4	1.4	.5	.3	(⁴)	(⁴)	.1	(⁴)	.3	.2	1.5	.8				
Military expenditures	-4.6	-2.5	-2.1	-1.1	(⁴)	(⁴)	-2	(⁴)	-3	-2	-1.1	-7				
Net military	-2.2	-1.1	-1.7	-.8	-.8	-.4	-.1	(⁴)	(⁴)	(⁴)	.4	.1				
Investment income receipts	14.0	12.1	2.6	1.5	.6	.5	2.3	1.3	1.3	.9	6.8	7.8	(⁴)	.1	.3	.1
Investment income payments	-8.7	-7.4	-4.0	-2.3	-1.1	-1.5	-7	-4	-1.6	-1.0	-1.0	-3.0	(⁴)	(⁴)	-.3	-.1
Net investment income	5.3	4.7	-1.4	-.8	-.5	(⁴)	1.6	.9	-.3	.1	5.8	4.8	(⁴)	.1	.1	-.1
Travel income	4.3	2.3	.7	.3	.6	.4	1.1	.7	.3	.2	1.6	.8				
Travel expenditures	-7.1	-3.4	-2.0	-1.0	-.2	-.1	-1.2	-.4	-1.1	-.6	-2.4	-1.3	(⁴)	-(⁴)	-.1	-(⁴)
Net travel	-2.8	-1.1	-1.4	-.7	.4	.3	.1	-.2	-.8	-.4	-.9	-.5	(⁴)	-(⁴)	-.1	-(⁴)
Other services net .....	.5	.5	-.1	-(⁴)	.2	.1	.1	(⁴)	(⁴)	(⁴)	.6	.4	(⁴)	(⁴)	-.4	-.1
Balance on goods and services	4.4	4.1	-2.3	(⁴)	-1.6	-.1	-.4	-.9	-.4	1.7	6.5	1.2	1.4	-.3	-.3	-.2
Remittances	-1.9	-.8	-.1	-.1	(⁴)	-(⁴)	-.1	-.1	-.3	-.1	-1.4	-.5	(⁴)	-(⁴)		
U.S. Government grants (excluding military)	-1.9	-4.0	(⁴)		(⁴)	(⁴)			.1	(⁴)	-1.8	-3.8	(⁴)	-(⁴)	-.2	-.2

Balance on current account . . .	.5	-.7	-2.4	-.1	-1.6	.1	.2	.9	.2	1.5	3.3	-3.1	1.3	-(¹)	-.5	-.4
U.S. Government capital flows	-1.5	1.5	.3	-.1	.5	.1	-.1	-(¹)	-.1	-.1	-1.6	1.6	-.4	.1	-.2	-.1
U.S. direct investment abroad	-4.9	-2.8	-2.6	-2.0	(²)	-.4	-.5	-.2	-.5	-1.1	-1.2	1.4	(³)	.....	(⁴)	-.5
Foreign direct investment in U.S.	2.5	2.8	.9	.6	.3	-.1	.3	-.1	.2	.1	.8	2.1	.....	.....	.....	.....
Net portfolio investments . . .	3.2	.1	1.8	.4	.9	.3	-.4	-.8	1.2	.2	-.4	-2	.....	.....	(⁴)	.4
Other long-term private capital ⁴	-1.0	-1.6	-.1	-.4	.1	-.2	-.1	-.1	(⁵)	-.1	-.6	-.7	-.3	-.1	.....	.....
Net long-term private capital flows	-.1	-1.5	-.1	-1.4	1.3	-.4	-.8	-1.0	1.0	-1.0	-1.4	2.6	-.3	-.1	.1	-.2
Basic balance	-.5	-.4	-2.0	-1.5	.2	-.3	.5	-.1	1.1	.6	.5	1.2	.7	.3	-.6	-.7
Allocations of SDR's . . . . .	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Private short term flows	-4.3	9.2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Errors and omissions	-2.6	3.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Net liquidity balance	-7.8	-13.1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Liquid private capital	-2.5	4.5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Official settlements balance	-5.3	-9.7	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

¹ May not add due to rounding. January-June 1974 figures are preliminary.
² Australia, New Zealand, South Africa and other Western Europe.
³ Includes transactions with shipping companies operating under the flags of Honduras, Liberia and Panama.
⁴ Less than \$50,000,000.

⁵ Includes changes in claims on or liabilities to private foreigners reported by U.S. banks and changes in loans or other long term claims or liabilities of U.S. nonbanking concerns to foreigners other than foreign affiliates.

Source: U.S. Department of Commerce.

TABLE 31.—SELECTED CONSUMING COUNTRIES' DEPENDENCE ON ARAB OIL, 1973

[Thousand b/d and percent of imports ¹]

	ORIGIN OF IMPORTS												
	Total consumption	Total imports ²	Arab countries							Non-Arab countries			
			Arab total	Saudi Arabia	Kuwait	Libya	Iraq	Abu Dhabi	Algeria	Other	Iran	Venezuela	Other
United States ³	17,300	6,200	1,590	590	160	350	50	160	140	140	420	1,840	2,350
Percent.....	100.0	100.0	25.6	9.5	2.6	5.6	.8	2.6	2.3	2.3	6.8	29.7	37.9
Japan.....	5,300	5,400	2,390	1,240	540	20	(⁴)	430	.....	160	1,730	10	1,270
Percent.....	100.0	100.0	44.3	23.0	10.0	.4	(⁴)	8.0	.....	3.0	32.0	.2	23.6
Canada.....	1,700	1,000	220	80	(⁴)	40	20	60	.....	20	180	470	130
Percent.....	100.0	100.0	22.0	8.0	(⁴)	4.0	2.0	6.0	.....	2.0	18.0	47.0	13.0
Western Europe.....	15,400	15,200	10,600	4,000	1,700	1,590	1,160	600	780	770	2,150	320	2,130
Percent.....	100.0	100.0	69.7	26.3	11.2	10.5	7.6	3.9	5.1	5.1	14.1	2.1	14.0
United Kingdom.....	2,250	2,330	1,480	550	400	240	60	50	50	130	460	80	310
Percent.....	100.0	100.0	63.5	23.6	17.2	10.3	2.6	2.1	2.1	5.6	19.7	3.4	13.3
West Germany.....	3,050	2,250	1,610	480	90	550	30	110	280	70	270	40	330
Percent.....	100.0	100.0	71.6	21.3	4.0	24.4	1.3	4.9	12.4	3.1	12.0	1.8	14.7
Italy.....	2,100	2,440	1,930	630	200	460	430	.....	.....	210	330	20	160
Percent.....	100.0	100.0	79.1	25.8	8.2	18.9	17.6	.....	.....	8.6	13.5	.8	6.5
France.....	2,550	2,780	2,070	620	320	130	380	290	230	100	220	40	450
Percent.....	100.0	100.0	74.5	22.3	11.5	4.7	13.7	10.4	8.3	3.6	7.9	1.4	16.2
Netherlands.....	830	2,090	1,340	690	380	60	10	80	20	100	440	50	260
Percent.....	100.0	100.0	64.1	33.0	18.2	2.9	.5	3.8	1.0	4.8	21.1	2.4	12.4
Belgium-Luxembourg.....	650	720	550	290	120	30	30	10	50	20	100	20	50
Percent.....	100.0	100.0	76.4	40.3	16.7	4.2	4.2	1.4	6.9	2.8	13.9	2.8	7.0
Spain.....	730	1,000	820	470	90	40	50	.....	110	60	120	40	20
Percent.....	100.0	100.0	82.0	47.0	9.0	4.0	5.0	.....	11.0	6.0	12.0	4.0	2.0
Other.....	3,240	1,590	800	270	100	80	170	60	40	80	210	30	550
Percent.....	100.0	100.0	50.3	17.0	6.3	5.0	10.7	3.8	2.5	5.0	13.2	1.9	34.6

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¹ Expressed in crude oil equivalents.

² Imports exceed consumption in some countries because they export products; the Netherlands transships some crude oil to other West European countries.

³ U.S. imports are allocated on a direct and indirect basis, i.e., refined products from export refineries are traced to the source of the crude oil.

⁴ Negligible.

Source: U.S. Department of Commerce.