

INTERNATIONAL TRANSACTIONS

TABLE F-71.—United States balance of payments, 1953-57
Excluding transfers of goods and services under military grant programs

[Millions of dollars]

Item	1953	1954	1955	1956	First 3 quarters	
					1956	1957
United States payments: Total	19,685	19,876	21,944	25,748	19,093	20,480
Imports of goods and services: Total ..	16,644	16,088	17,937	19,810	14,967	15,533
Merchandise, adjusted, excluding military	10,990	10,354	11,527	12,791	9,580	9,874
Transportation	1,081	1,026	1,204	1,432	1,085	1,076
Travel	929	1,009	1,133	1,275	1,035	1,099
Miscellaneous services, excluding military	659	677	728	784	587	605
Military expenditures	2,535	2,603	2,823	2,910	2,225	2,397
Income on investments:						
Private	364	360	408	464	348	332
Government	86	59	94	154	107	150
Unilateral transfers, net, excluding military: Total	2,454	2,262	2,486	2,332	1,700	1,805
Government grants	1,837	1,647	1,901	1,695	1,234	1,270
Remittances and other transfers ..	617	615	585	637	466	535
United States capital, net: Total	587	1,526	1,521	3,606	2,426	3,142
Private, net: Total	369	1,619	1,211	2,980	1,901	2,542
Direct investments, net	721	664	779	1,839	1,142	1,698
New issues	270	309	128	457	309	438
Redemptions	-139	-124	-190	-169	-115	-111
Other long-term, net	-316	135	303	319	309	301
Short-term, net	-167	635	191	534	256	216
Government, net: Total	218	-93	310	626	525	600
Long-term capital, outflow	716	306	383	534	410	402
Repayments	-487	-507	-416	-479	-307	-521
Short-term, net	-11	108	343	571	422	719
United States receipts: Total	17,287	18,193	20,349	24,060	17,426	20,153
Exports of goods and services: Total..	17,081	17,949	20,003	23,518	16,997	19,810
Merchandise, adjusted, excluding military	12,281	12,799	14,280	17,321	12,462	14,664
Transportation	1,198	1,171	1,420	1,619	1,183	1,464
Travel	574	595	654	705	543	599
Miscellaneous services	926	978	1,001	1,059	777	828
Military transactions	192	179	204	156	120	151
Income on investments:						
Direct investments	1,442	1,725	1,912	2,160	1,537	1,680
Other private	216	230	258	304	220	264
Government	252	272	274	194	155	160
Foreign long-term investments in the United States	206	244	346	542	429	343
Balance (net United States receipts): Total	-2,398	-1,683	-1,595	-1,688	-1,667	-327
Increase in liquid dollar holdings by foreign countries and inter- national institutions	941	1,218	1,108	1,302	1,577	102
United States gold sales [purchases (-)]	1,161	298	41	-306	-279	-700
Errors and omissions	296	167	446	692	369	925

Source: Department of Commerce.