TABLE 1.—PRIVATE AND GOVERNMENT SECTORS IN THE U.S. BALANCE OF PAYMENTS, 1960–67

[In billions of dollars]

	1960–61 (average)		1962		1963		1964		1965		1966		1967[1]	
	Private	Government	Private	Government	Private	Government	Private	Government	Private	Government	Private	Government	Private	Government
Exports	17.6	2.4	18.2	3.0	19.3	3.5	22.5	3.6	23.6	3.6	26.2	4.0	27.0	4.4
Income on investments	3.3	.4	4.1	.5	4.2	.5	5.0	.5	5.0	.5	5.7	.6	5.8	.5
Other service receipts	4.0	.2	4.4	.2	4.7	.2	5.2	.3	5.6	.3	6.5	.3	6.0	.3
Long-term capital inflows	.5		.4		.3		.1		–.2		2.2		2.6	
Repayments to U.S. Government[2]		.6		.6		.6		.6		.7		.8		.9
Government liabilities[3]		.1		.6		.4		.5		.2		.1		.3
Total receipts	25.4	3.7	27.1	4.9	28.5	5.2	32.8	5.5	34.6	5.3	40.6	5.8	42.4	6.4
Imports	–14.6		–16.2		–17.0		–18.6		–21.5		–25.5		–26.6	
Services	–5.2	–.9	–5.6	–1.0	–6.2	–1.1	–6.6	–1.3	–7.2	–1.4	–8.2	–1.5	–9.4	–1.7
Private long-term investments	–2.6		–2.9		–3.7		–4.4		–4.5		–3.8		–3.4	
Military cash outflows		–3.0		–3.1		–2.9		–2.8		–2.8		–3.7		–4.2
Government grants and loans		–3.7		–4.3		–4.6		–4.3		–4.3		–4.7		–5.2
Total payments	–22.4	–7.6	–24.6	–8.4	–26.9	–8.6	–29.6	–8.4	–33.2	–8.5	–37.5	–9.9	–39.4	–11.1
Basic position	3.0	–3.9	2.5	–3.5	1.6	–3.4	3.2	–2.9	1.4	–3.2	3.1	–4.1	3.0	–4.7
Short-term capital outflows	–1.5		–.5		–.8		–2.1		.8		–.4		–.6	
Unrecorded outflows	–1.0		–1.2		–.4		–1.2		–.4		–.3		–.5	
Balance	.4	–3.9	.8	–3.5	.2	–3.4	–.1	–2.9	1.8	–3.2	2.4	–4.1	1.9	–4.7

Note: Private exports equal value of all merchandise exports, minus expenditures by U.S. Government on merchandise ($3,012,000,000 in 1966). Government exports equal goods and services exports paid for by U.S. Government plus all other transactions involving no direct dollar outflow from the United States ($3,960,000,000 in 1966).

[1] Annual rate for first 3 quarters.

[2] Excludes debt prepayments of $53,000,000 in 1960, $696,000,000 in 1961, $681,000,000 in 1962, $326,000,000 in 1963, $122,000,000 in 1964, $221,000,000 in 1965, $428,000,000 in 1966, and $5,000,000 first 3 quarters of 1967.

[3] Excludes sale of medium-term government securities to foreign governments which total $251,000,000 in 1962, $642,000,000 in 1963, $547,000,000 in 1964 and $252,000,000 in 1965. During 1966, $997,000,000 of these securities matured and were not renewed.

Source: U.S. Department of Commerce, Survey of Current Business, (Washington: U.S. Government Printing Office), June 1965, p. 12; December 1965, pp. 18, 20; March 1966, pp. 18–22, December 1966, pp. 21, 31; December 1967, p. 19.