

**Table 6.1. U.S. International Financial Transactions for Direct Investment**

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Seasonally adjusted					
		2015	2015	2015	2015	2016	2016
		I	II	III	IV	I	II
	Acquisition of assets / transactions for outward investment						
<b>1</b>	<b>Net U.S. acquisition of direct investment assets, asset/liability basis (table 1.1, line 20) 1</b>	<b>86,576</b>	<b>114,779</b>	<b>51,322</b>	<b>95,969</b>	<b>67,412</b>	<b>106,273</b>
2	Equity	81,311	81,904	79,509	73,622	77,640	90,168
3	Equity other than reinvestment of earnings	2,338	4,079	5,994	-419	7,438	12,967
4	Reinvestment of earnings	78,973	77,826	73,515	74,041	70,202	77,200
5	Debt instruments	5,265	32,875	-28,186	22,347	-10,228	16,106
6	U.S. parents' claims	9,511	18,819	-25,518	20,043	6,962	2,350
7	U.S. affiliates' claims	-4,246	14,056	-2,669	2,304	-17,190	13,755
<b>8</b>	<b>Less: Adjustments to convert to directional basis</b>	<b>-6,041</b>	<b>28,821</b>	<b>6,620</b>	<b>-3,248</b>	<b>-9,503</b>	<b>30,991</b>
9	U.S. parents' liabilities	-1,795	14,765	9,288	-5,552	7,687	17,236
10	U.S. affiliates' claims	-4,246	14,056	-2,669	2,304	-17,190	13,755
<b>11</b>	<b>Equals: Financial transactions for outward direct investment (U.S. direct investment abroad), directional basis 2</b>	<b>92,616</b>	<b>85,958</b>	<b>44,703</b>	<b>99,217</b>	<b>76,915</b>	<b>75,282</b>
12	Equity	81,311	81,904	79,509	73,622	77,640	90,168
13	Equity other than reinvestment of earnings (line 14 less line 15)	2,338	4,079	5,994	-419	7,438	12,967
14	Increases	15,493	18,540	16,913	15,022	15,020	37,390
15	Decreases	13,155	14,462	10,919	15,441	7,582	24,422
16	Reinvestment of earnings	78,973	77,826	73,515	74,041	70,202	77,200
17	Reinvestment of earnings without current-cost adjustment	74,100	72,991	68,705	69,242	65,382	72,380
18	Current-cost adjustment	4,873	4,835	4,810	4,799	4,820	4,820
19	Debt instruments (line 20 less line 21)	11,306	4,054	-34,806	25,595	-726	-14,885
20	U.S. parents' claims	9,511	18,819	-25,518	20,043	6,962	2,350
21	U.S. parents' liabilities	-1,795	14,765	9,288	-5,552	7,687	17,236
<b>22</b>	<b>Financial transactions without current-cost adjustment for outward direct investment, directional basis (line 11 less line 18) 2</b>	<b>87,743</b>	<b>81,123</b>	<b>39,893</b>	<b>94,418</b>	<b>72,095</b>	<b>70,462</b>
23	Manufacturing	10,401	10,259	27,014	1,620	7,133	11,628
24	Wholesale trade	2,554	2,560	3,851	2,480	7,496	5,658
25	Finance (including depository institutions) and insurance	14,496	15,701	-46,391	33,292	925	1,919
26	Holding companies except bank holding companies	46,285	39,787	43,118	37,877	38,980	41,078
27	Other	14,006	12,817	12,301	19,150	17,560	10,179
28	Equity other than reinvestment of earnings	2,338	4,079	5,994	-419	7,438	12,967
29	Manufacturing	563	851	1,191	-357	194	756
30	Wholesale trade	32	3	(D)	(D)	17	61
31	Finance (including depository institutions) and insurance	-4,457	2,481	-1,618	-2,093	-134	4,152
32	Holding companies except bank holding companies	1,731	4,911	2,974	622	4,623	4,093
33	Other	4,469	-4,166	(D)	(D)	2,739	3,905
34	Reinvestment of earnings without current-cost adjustment	74,100	72,991	68,705	69,242	65,382	72,380
35	Manufacturing	11,925	12,827	12,098	11,879	10,954	11,585

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Line		Seasonally adjusted					
		2015	2015	2015	2015	2016	2016
		I	II	III	IV	I	II
36	Wholesale trade	3,064	3,527	(D)	(D)	3,728	3,506
37	Finance (including depository institutions) and insurance	6,991	6,030	612	4,878	2,753	2,885
38	Holding companies except bank holding companies	39,885	37,143	38,770	35,323	36,844	43,688
39	Other	12,235	13,463	(D)	(D)	11,102	10,716
40	Debt instruments	11,306	4,054	-34,806	25,595	-726	-14,885
41	Manufacturing	-2,086	-3,419	13,725	-9,903	-4,014	-713
42	Wholesale trade	-542	-970	-1,697	-897	3,752	2,091
43	Finance (including depository institutions) and insurance	11,962	7,190	-45,384	30,507	-1,694	-5,117
44	Holding companies except bank holding companies	4,669	-2,267	1,375	1,932	-2,488	-6,704
45	Other	-2,698	3,521	-2,825	3,955	3,719	-4,442
	Incurrence of liabilities / transactions for inward investment						
<b>46</b>	<b>Net U.S. incurrence of direct investment liabilities, asset/liability basis (table 1.1, line 25) 1</b>	<b>194,067</b>	<b>108,005</b>	<b>50,590</b>	<b>26,773</b>	<b>91,335</b>	<b>174,007</b>
47	Equity	160,334	59,370	40,520	40,884	89,637	121,806
48	Equity other than reinvestment of earnings	140,776	34,027	17,436	26,116	70,352	101,927
49	Reinvestment of earnings	19,558	25,342	23,085	14,768	19,285	19,879
50	Debt instruments	33,733	48,635	10,069	-14,111	1,698	52,201
51	U.S. affiliates' liabilities	35,528	33,870	781	-8,559	-5,989	34,965
52	U.S. parents' liabilities	-1,795	14,765	9,288	-5,552	7,687	17,236
<b>53</b>	<b>Less: Adjustments to convert to directional basis</b>	<b>-6,041</b>	<b>28,821</b>	<b>6,620</b>	<b>-3,248</b>	<b>-9,503</b>	<b>30,991</b>
54	U.S. parents' liabilities	-1,795	14,765	9,288	-5,552	7,687	17,236
55	U.S. affiliates' claims	-4,246	14,056	-2,669	2,304	-17,190	13,755
<b>56</b>	<b>Equals: Financial transactions for inward direct investment (foreign direct investment in the United States), directional basis 2</b>	<b>200,108</b>	<b>79,184</b>	<b>43,970</b>	<b>30,021</b>	<b>100,838</b>	<b>143,015</b>
57	Equity	160,334	59,370	40,520	40,884	89,637	121,806
58	Equity other than reinvestment of earnings (line 59 less line 60)	140,776	34,027	17,436	26,116	70,352	101,927
59	Increases	151,064	37,422	30,333	33,845	72,387	107,207
60	Decreases	10,289	3,394	12,898	7,729	2,035	5,280
61	Reinvestment of earnings	19,558	25,342	23,085	14,768	19,285	19,879
62	Reinvestment of earnings without current-cost adjustment	18,357	24,125	21,856	13,534	18,061	18,656
63	Current-cost adjustment	1,201	1,217	1,229	1,234	1,224	1,223
64	Debt instruments (line 65 less line 66)	39,774	19,815	3,450	-10,863	11,201	21,210
65	U.S. affiliates' liabilities	35,528	33,870	781	-8,559	-5,989	34,965
66	U.S. affiliates' claims	-4,246	14,056	-2,669	2,304	-17,190	13,755
<b>67</b>	<b>Financial transactions without current-cost adjustment for inward direct investment, directional basis (line 56 less line 63) 2</b>	<b>198,907</b>	<b>77,967</b>	<b>42,741</b>	<b>28,787</b>	<b>99,614</b>	<b>141,792</b>
68	Manufacturing	180,141	41,080	23,560	-1,648	36,833	67,657
69	Wholesale trade	2,591	2,748	5,202	9,688	-4,616	2,889
70	Finance (including depository institutions) and insurance	8,215	6,582	2,962	12,981	55,584	10,259

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		I	II	III	IV	I	II
71	Other	7,959	27,558	11,018	7,766	11,813	60,987
72	Equity other than reinvestment of earnings	140,776	34,027	17,436	26,116	70,352	101,927
73	Manufacturing	128,213	11,962	9,094	7,981	24,094	42,274
74	Wholesale trade	7,031	4,246	(D)	(D)	1,118	1,507
75	Finance (including depository institutions) and insurance	2,392	4,039	-2,635	13,528	36,094	4,639
76	Other	3,141	13,781	(D)	(D)	9,046	53,508
77	Reinvestment of earnings without current-cost adjustment	18,357	24,125	21,856	13,534	18,061	18,656
78	Manufacturing	8,302	10,152	11,848	2,142	7,924	7,874
79	Wholesale trade	3,407	3,085	(D)	(D)	2,397	2,469
80	Finance (including depository institutions) and insurance	4,458	3,781	3,552	4,025	4,135	5,259
81	Other	2,190	7,108	(D)	(D)	3,604	3,054
82	Debt instruments	39,774	19,815	3,450	-10,863	11,201	21,210
83	Manufacturing	43,626	18,965	2,618	-11,771	4,816	17,510
84	Wholesale trade	-7,847	-4,583	-2,233	3,060	-8,132	-1,087
85	Finance (including depository institutions) and insurance	1,366	-1,238	2,045	-4,572	15,355	362
86	Other	2,628	6,670	1,020	2,420	-838	4,426

**Table 6.1. U.S. International Financial Transactions for Direct Investment**

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Seasonally adjusted
		2016
		III
	Acquisition of assets / transactions for outward investment	
<b>1</b>	<b>Net U.S. acquisition of direct investment assets, asset/liability basis (table 1.1, line 20) 1</b>	<b>87,513</b>
2	Equity	78,093
3	Equity other than reinvestment of earnings	2,682
4	Reinvestment of earnings	75,411
5	Debt instruments	9,420
6	U.S. parents' claims	9,119
7	U.S. affiliates' claims	301
<b>8</b>	<b>Less: Adjustments to convert to directional basis</b>	<b>9,976</b>
9	U.S. parents' liabilities	9,675
10	U.S. affiliates' claims	301
<b>11</b>	<b>Equals: Financial transactions for outward direct investment (U.S. direct investment abroad), directional basis 2</b>	<b>77,537</b>
12	Equity	78,093
13	Equity other than reinvestment of earnings (line 14 less line 15)	2,682
14	Increases	17,089
15	Decreases	14,407
16	Reinvestment of earnings	75,411
17	Reinvestment of earnings without current-cost adjustment	70,595
18	Current-cost adjustment	4,816
19	Debt instruments (line 20 less line 21)	-556
20	U.S. parents' claims	9,119
21	U.S. parents' liabilities	9,675
<b>22</b>	<b>Financial transactions without current-cost adjustment for outward direct investment, directional basis (line 11 less line 18) 2</b>	<b>72,721</b>
23	Manufacturing	11,139
24	Wholesale trade	3,744
25	Finance (including depository institutions) and insurance	1,496
26	Holding companies except bank holding companies	41,460
27	Other	14,881
28	Equity other than reinvestment of earnings	2,682
29	Manufacturing	-30
30	Wholesale trade	120
31	Finance (including depository institutions) and insurance	-1,253
32	Holding companies except bank holding companies	2,153
33	Other	1,691
34	Reinvestment of earnings without current-cost adjustment	70,595
35	Manufacturing	11,646

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Line		Seasonally adjusted
		2016
		III
36	Wholesale trade	3,936
37	Finance (including depository institutions) and insurance	7,460
38	Holding companies except bank holding companies	34,991
39	Other	12,562
40	Debt instruments	-556
41	Manufacturing	-478
42	Wholesale trade	-312
43	Finance (including depository institutions) and insurance	-4,710
44	Holding companies except bank holding companies	4,316
45	Other	627
	Incurrence of liabilities / transactions for inward investment	
<b>46</b>	<b>Net U.S. incurrence of direct investment liabilities, asset/liability basis (table 1.1, line 25) 1</b>	<b>86,874</b>
47	Equity	75,937
48	Equity other than reinvestment of earnings	53,720
49	Reinvestment of earnings	22,217
50	Debt instruments	10,936
51	U.S. affiliates' liabilities	1,261
52	U.S. parents' liabilities	9,675
<b>53</b>	<b>Less: Adjustments to convert to directional basis</b>	<b>9,976</b>
54	U.S. parents' liabilities	9,675
55	U.S. affiliates' claims	301
<b>56</b>	<b>Equals: Financial transactions for inward direct investment (foreign direct investment in the United States), directional basis 2</b>	<b>76,897</b>
57	Equity	75,937
58	Equity other than reinvestment of earnings (line 59 less line 60)	53,720
59	Increases	56,685
60	Decreases	2,964
61	Reinvestment of earnings	22,217
62	Reinvestment of earnings without current-cost adjustment	20,994
63	Current-cost adjustment	1,223
64	Debt instruments (line 65 less line 66)	960
65	U.S. affiliates' liabilities	1,261
66	U.S. affiliates' claims	301
<b>67</b>	<b>Financial transactions without current-cost adjustment for inward direct investment, directional basis (line 56 less line 63) 2</b>	<b>75,674</b>
68	Manufacturing	46,585
69	Wholesale trade	6,279
70	Finance (including depository institutions) and insurance	5,638

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Line		Seasonally adjusted
		2016
		III
71	Other	17,172
72	Equity other than reinvestment of earnings	53,720
73	Manufacturing	31,134
74	Wholesale trade	2,073
75	Finance (including depository institutions) and insurance	5,917
76	Other	14,596
77	Reinvestment of earnings without current-cost adjustment	20,994
78	Manufacturing	11,908
79	Wholesale trade	2,988
80	Finance (including depository institutions) and insurance	2,596
81	Other	3,503
82	Debt instruments	960
83	Manufacturing	3,543
84	Wholesale trade	1,218
85	Finance (including depository institutions) and insurance	-2,875
86	Other	-926

**Legend / Footnotes:**

0 Transactions are possible but are zero for a given period.

(\*) Transactions between zero and +/- \$500,000.

D Suppressed to avoid disclosure of individual companies.

n.a. Transactions are possible, but data are not available.

..... Not applicable, or for data periods 1960-1997, transactions that are 0, not available, or not applicable.

Quarterly estimates are not annualized and are expressed at quarterly rates.

1. Financial transactions on an asset/liability basis are organized according to whether the transactions relate to an asset or a liability. Net U.S. acquisition of direct investment assets relates to U.S. parent and U.S. affiliate acquisition of claims (assets). Net U.S. incurrence of direct investment liabilities relates to U.S. affiliate and U.S. parent incurrence of liabilities.

2. Financial transactions on a directional basis are organized according to whether the transactions relate to outward investment (U.S. direct investment abroad) or inward investment (foreign direct investment in the United States). Transactions for outward investment relate to transactions for U.S. parent claims and liabilities. Transactions for inward investment relate to transactions for U.S. affiliate liabilities and claims.