

U.S. International Investment Position Tables

The following tables present statistics for the U.S. international investment position that were released on March 31, 2015. Additional historical statistics for the tables can be viewed and downloaded from the international investment position [interactive database](#) on BEA's Web site.

To print selected tables, use the Print option on the drop down menu under File at the top, then choose Current Page or Pages (for example choose 2-3 or 6).

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Table 1.1. U.S. Net International Investment Position at the End of the Period

[Millions of dollars] NOTE: End of quarter positions begin in the fourth quarter of 2005.

Release Date: March 31, 2015 - Next Release Date: June 30, 2015

Line	Type of investment	2013	2014	Not seasonally adjusted		Not seasonally adjusted			
				2013		2014			
				IV		I	II	III	IV
1	U.S. net international investment position (line 4 less line 12)	-5,382,996	-6,915,258	-5,382,996	-5,511,678	-5,475,364	-6,129,420	-6,915,258	
2	Net international investment position excluding financial derivatives (line 5 less line 13)	-5,456,542	-6,989,104	-5,456,542	-5,581,501	-5,509,876	-6,183,634	-6,989,104	
3	Financial derivatives other than reserves, net (line 6 less line 14)	73,546	73,846	73,546	69,823	34,512	54,214	73,846	
4	U.S. assets	23,709,843	24,693,220	23,709,843	24,020,053	24,976,981	24,617,162	24,693,220	
5	Assets excluding financial derivatives (sum of lines 7, 8, 10, and 11)	20,890,008	21,430,538	20,890,008	21,365,676	22,290,695	21,818,906	21,430,538	
6	Financial derivatives other than reserves, gross positive fair value (line 9)	2,819,835	3,262,682	2,819,835	2,654,377	2,686,286	2,798,256	3,262,682	
	By functional category:								
7	Direct investment at market value	7,080,058	7,161,716	7,080,058	7,117,452	7,488,612	7,249,048	7,161,716	
8	Portfolio investment	9,183,060	9,562,370	9,183,060	9,387,778	9,981,018	9,696,511	9,562,370	
9	Financial derivatives other than reserves, gross positive fair value	2,819,835	3,262,682	2,819,835	2,654,377	2,686,286	2,798,256	3,262,682	
10	Other investment	4,178,557	4,272,202	4,178,557	4,389,562	4,343,200	4,429,360	4,272,202	
11	Reserve assets	448,333	434,250	448,333	470,884	477,865	443,987	434,250	
12	U.S. liabilities	29,092,840	31,608,478	29,092,840	29,531,731	30,452,345	30,746,583	31,608,478	
13	Liabilities excluding financial derivatives (sum of lines 15, 16, and 18)	26,346,551	28,419,642	26,346,551	26,947,177	27,800,571	28,002,541	28,419,642	
14	Financial derivatives other than reserves, gross negative fair value (line 17)	2,746,289	3,188,836	2,746,289	2,584,554	2,651,774	2,744,042	3,188,836	
	By functional category:								
15	Direct investment at market value	5,790,551	6,252,960	5,790,551	5,688,887	5,999,708	6,033,615	6,252,960	
16	Portfolio investment	15,503,192	16,833,145	15,503,192	15,904,348	16,310,118	16,480,961	16,833,145	
17	Financial derivatives other than reserves, gross negative fair value	2,746,289	3,188,836	2,746,289	2,584,554	2,651,774	2,744,042	3,188,836	
18	Other investment	5,052,808	5,333,537	5,052,808	5,353,942	5,490,745	5,487,965	5,333,537	

Legend / Footnotes:

n.a. Not available

..... Not applicable

Table 1.2. U.S. Net International Investment Position at the End of the Period, Expanded

Detail

[Millions of dollars] NOTE: End of quarter positions begin in the fourth quarter of 2005.

Release Date: March 31, 2015 - Next Release Date: June 30, 2015

Line	Type of investment	2013	2014	Not seasonally adjusted		Not seasonally adjusted			
				2013		2014			
				IV		I	II	III	IV
1	U.S. net international investment position (line 4 less line 35)	-5,382,996	-6,915,258	-5,382,996	-5,511,678	-5,475,364	-6,129,420	-6,915,258	
2	Net international investment position excluding financial derivatives (line 5 less line 36)	-5,456,542	-6,989,104	-5,456,542	-5,581,501	-5,509,876	-6,183,634	-6,989,104	
3	Financial derivatives other than reserves, net (line 6 less line 37)	73,546	73,846	73,546	69,823	34,512	54,214	73,846	
4	U.S. assets	23,709,843	24,693,220	23,709,843	24,020,053	24,976,981	24,617,162	24,693,220	
5	Assets excluding financial derivatives (sum of lines 7, 10, 21, and 26)	20,890,008	21,430,538	20,890,008	21,365,676	22,290,695	21,818,906	21,430,538	
6	Financial derivatives other than reserves, gross positive fair value (line 15)	2,819,835	3,262,682	2,819,835	2,654,377	2,686,286	2,798,256	3,262,682	
	By functional category:								
7	Direct investment at market value	7,080,058	7,161,716	7,080,058	7,117,452	7,488,612	7,249,048	7,161,716	
8	Equity	6,070,002	6,074,738	6,070,002	6,135,437	6,428,797	6,168,989	6,074,738	
9	Debt instruments	1,010,056	1,086,978	1,010,056	982,015	1,059,815	1,080,059	1,086,978	
10	Portfolio investment	9,183,060	9,562,370	9,183,060	9,387,778	9,981,018	9,696,511	9,562,370	
11	Equity and investment fund shares	6,444,232	6,685,216	6,444,232	6,593,895	7,027,230	6,769,104	6,685,216	
12	Debt securities	2,738,828	2,877,154	2,738,828	2,793,883	2,953,788	2,927,407	2,877,154	
13	Short term	446,710	457,709	446,710	437,064	483,366	474,847	457,709	
14	Long term	2,292,118	2,419,445	2,292,118	2,356,820	2,470,422	2,452,560	2,419,445	
15	Financial derivatives other than reserves, gross positive fair value	2,819,835	3,262,682	2,819,835	2,654,377	2,686,286	2,798,256	3,262,682	
16	Over-the-counter contracts	2,783,047	3,194,742	2,783,047	2,618,573	2,651,879	2,754,529	3,194,742	
17	Single-currency interest rate contracts	2,207,692	2,488,245	2,207,692	2,074,456	2,170,053	2,103,877	2,488,245	
18	Foreign exchange contracts	291,934	429,058	291,934	271,566	229,408	412,123	429,058	
19	Other contracts	283,421	277,439	283,421	272,551	252,418	238,529	277,439	
20	Exchange-traded contracts	36,788	67,940	36,788	35,804	34,407	43,727	67,940	
21	Other investment	4,178,557	4,272,202	4,178,557	4,389,562	4,343,200	4,429,360	4,272,202	
22	Currency and deposits	1,972,149	1,977,686	1,972,149	1,949,267	1,921,206	1,933,190	1,977,686	
23	Loans	2,161,123	2,428,608	2,161,123	2,401,733	2,382,089	2,454,906	2,428,608	
24	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
25	Trade credit and advances	45,286	45,909	45,286	38,562	39,905	41,264	45,909	
26	Reserve assets	448,333	434,250	448,333	470,884	477,865	443,987	434,250	
27	Monetary gold	314,975	315,368	314,975	337,791	343,871	318,113	315,368	
28	Special drawing rights	55,184	51,940	55,184	55,394	55,411	53,148	51,940	
29	Reserve position in the International Monetary Fund	30,750	25,164	30,750	29,820	30,535	28,358	25,164	
30	Other reserve assets	47,424	41,778	47,424	47,879	48,048	44,368	41,778	
31	Currency and deposits	20,889	19,003	20,889	20,930	24,777	22,143	19,003	
32	Securities	21,436	22,775	21,436	21,727	21,866	22,225	22,775	
33	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
34	Other claims	5,099	0	5,099	5,222	1,405	0	0	
35	U.S. liabilities	29,092,840	31,608,478	29,092,840	29,531,731	30,452,345	30,746,583	31,608,478	
36	Liabilities excluding financial derivatives (sum of lines 38, 41, and 56)	26,346,551	28,419,642	26,346,551	26,947,177	27,800,571	28,002,541	28,419,642	
37	Financial derivatives other than reserves, gross negative fair value (line 50)	2,746,289	3,188,836	2,746,289	2,584,554	2,651,774	2,744,042	3,188,836	
	By functional category:								
38	Direct investment at market value	5,790,551	6,252,960	5,790,551	5,688,887	5,999,708	6,033,615	6,252,960	
39	Equity	4,461,978	4,871,458	4,461,978	4,387,205	4,623,555	4,664,521	4,871,458	
40	Debt instruments	1,328,573	1,381,502	1,328,573	1,301,682	1,376,153	1,369,094	1,381,502	
41	Portfolio investment	15,503,192	16,833,145	15,503,192	15,904,348	16,310,118	16,480,961	16,833,145	
42	Equity and investment fund shares	5,821,487	6,570,221	5,821,487	5,993,925	6,253,926	6,351,347	6,570,221	
43	Debt securities	9,681,705	10,262,924	9,681,705	9,910,423	10,056,192	10,129,614	10,262,924	
44	Short term	892,655	912,874	892,655	904,771	877,460	871,012	912,874	
45	Treasury bills and certificates	686,036	671,636	686,036	689,327	626,830	614,053	671,636	
46	Other short-term securities	206,619	241,238	206,619	215,444	250,630	256,959	241,238	
47	Long term	8,789,050	9,350,050	8,789,050	9,005,652	9,178,732	9,258,602	9,350,050	
48	Treasury bonds and notes	5,108,856	5,484,544	5,108,856	5,262,471	5,385,706	5,454,340	5,484,544	
49	Other long-term securities	3,680,194	3,865,506	3,680,194	3,743,181	3,793,026	3,804,262	3,865,506	
50	Financial derivatives other than reserves, gross negative fair value	2,746,289	3,188,836	2,746,289	2,584,554	2,651,774	2,744,042	3,188,836	
51	Over-the-counter contracts	2,709,746	3,124,489	2,709,746	2,551,372	2,618,113	2,700,422	3,124,489	
52	Single-currency interest rate contracts	2,142,859	2,436,093	2,142,859	2,013,740	2,110,959	2,049,195	2,436,093	
53	Foreign exchange contracts	290,790	418,194	290,790	270,895	256,358	414,990	418,194	
54	Other contracts	276,097	270,202	276,097	266,737	250,796	236,237	270,202	
55	Exchange-traded contracts	36,543	64,347	36,543	33,182	33,661	43,620	64,347	
56	Other investment	5,052,808	5,333,537	5,052,808	5,353,942	5,490,745	5,487,965	5,333,537	
57	Currency and deposits	2,758,129	2,711,417	2,758,129	2,681,963	2,787,408	2,821,471	2,711,417	
58	Loans	2,095,860	2,409,687	2,095,860	2,457,106	2,485,327	2,453,149	2,409,687	
59	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
60	Trade credit and advances	144,433	161,267	144,433	160,288	163,416	160,987	161,267	
61	Special drawing rights allocations	54,386	51,166	54,386	54,585	54,594	52,358	51,166	

Legend / Footnotes:

n.a. Not available

..... Not applicable

Table 1.3. Change in the Yearend U.S. Net International Investment Position

[Millions of dollars]

Release Date: March 31, 2015 - Next Release Date: June 30, 2015

Line	Type of investment	Yearend position, 2012	Change in position in 2013						Yearend position, 2013
			Total	Attributable to:					
				Financial-account transactions	Other changes in position				
					Total	Price changes	Exchange-rate changes / 1/	Changes in volume and valuation n.i.e. / 2/	
1	U.S. net international investment position (line 4 less line 35)	-4,578,245	-804,751	-370,658	-434,093	/4/	/4/	/4/	-5,382,996
2	Net international investment position excluding financial derivatives (line 5 less line 36)	-4,636,021	-820,521	-372,906	-447,615	-182,734	-231,287	-33,596	-5,456,542
3	Financial derivatives other than reserves, net (line 6 less line 37) /3/	57,776	15,770	2,248	13,522	/4/	/4/	/4/	73,546
4	U.S. assets	22,520,346	1,189,497	/3/	/3/	/3/	/3/	/3/	23,709,843
5	Assets excluding financial derivatives (sum of lines 7, 10, 21, and 26)	18,900,585	1,989,423	644,763	1,344,660	1,616,523	-260,451	-11,412	20,890,008
6	Financial derivatives other than reserves, gross positive fair value (line 15)	3,619,761	-799,926	/3/	/3/	/3/	/3/	/3/	2,819,835
	By functional category:								
7	Direct investment at market value	5,938,327	1,141,731	408,243	733,488	775,024	-15,791	-25,745	7,080,058
8	Equity	4,980,979	1,089,023	352,106	736,917	775,024	-15,791	-22,316	6,070,002
9	Debt instruments	957,348	52,708	56,137	-3,429	.....	.....	-3,429	1,010,056
10	Portfolio investment	7,967,014	1,216,046	489,877	726,169	960,123	-237,606	3,652	9,183,060
11	Equity and investment fund shares	5,311,509	1,132,723	275,244	857,479	1,054,948	-209,309	11,840	6,444,232
12	Debt securities	2,655,505	83,323	214,633	-131,310	-94,825	-28,297	-8,188	2,738,828
13	Short term	414,909	31,801	45,373	-13,572	.....	-1,705	-11,866	446,710
14	Long term	2,240,596	51,522	169,260	-117,738	-94,825	-26,591	3,678	2,292,118
15	Financial derivatives other than reserves, gross positive fair value	3,619,761	-799,926	/3/	/3/	/3/	/3/	/3/	2,819,835
16	Over-the-counter contracts	3,585,781	-802,734	/3/	/3/	/3/	/3/	/3/	2,783,047
17	Single-currency interest rate contracts	2,973,245	-765,553	/3/	/3/	/3/	/3/	/3/	2,207,692
18	Foreign exchange contracts	280,217	11,717	/3/	/3/	/3/	/3/	/3/	291,934
19	Other contracts	332,319	-48,898	/3/	/3/	/3/	/3/	/3/	283,421
20	Exchange-traded contracts	33,980	2,808	/3/	/3/	/3/	/3/	/3/	36,788
21	Other investment	4,422,876	-244,319	-250,260	5,941	.....	-4,740	10,682	4,178,557
22	Currency and deposits	2,052,987	-80,838	-115,641	34,803	.....	798	34,005	1,972,149
23	Loans	2,314,165	-153,042	-137,978	-15,064	.....	-5,422	-9,642	2,161,123
24	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
25	Trade credit and advances	55,724	-10,438	3,359	-13,797	.....	-116	-13,681	45,286
26	Reserve assets	572,368	-124,035	-3,097	-120,938	-118,624	-2,314	0	448,333
27	Monetary gold	433,434	-118,459	0	-118,459	-118,459	.....	0	314,975
28	Special drawing rights	55,050	134	22	112	.....	112	0	55,184
29	Reserve position in the International Monetary Fund	34,161	-3,411	-3,438	27	.....	27	0	30,750
30	Other reserve assets	49,723	-2,299	319	-2,618	-165	-2,453	0	47,424
31	Currency and deposits	24,934	-4,044	3	-4,047	.....	-567	-3,480	20,889
32	Securities	23,471	-2,035	315	-2,350	-165	-2,079	-106	21,436
33	Financial derivatives	.....	.....	.....	.....	.....	.....	.....	.....
34	Other claims	1,318	3,780	1	3,779	.....	193	3,586	5,099
35	U.S. liabilities	27,098,591	1,994,249	/3/	/3/	/3/	/3/	/3/	29,092,840
36	Liabilities excluding financial derivatives (sum of lines 38, 41, and 56)	23,536,606	2,809,945	1,017,669	1,792,276	1,799,257	-29,164	22,184	26,346,551
37	Financial derivatives other than reserves, gross negative fair value (line 50)	3,561,985	-815,696	/3/	/3/	/3/	/3/	/3/	2,746,289
	By functional category:								
38	Direct investment at market value	4,670,942	1,119,609	294,972	824,637	871,100	.....	-46,463	5,790,551
39	Equity	3,409,913	1,052,065	226,834	825,231	871,100	.....	-45,869	4,461,978
40	Debt instruments	1,261,029	67,544	68,138	-594	.....	.....	-594	1,328,573
41	Portfolio investment	13,978,875	1,524,317	490,943	1,033,374	928,157	-26,306	131,523	15,503,192
42	Equity and investment fund shares	4,545,371	1,276,116	-85,407	1,361,523	1,285,442	0	76,081	5,821,487
43	Debt securities	9,433,504	248,201	576,351	-328,150	-357,285	-26,306	55,441	9,681,705
44	Short term	844,743	47,912	46,718	1,194	.....	9	1,185	892,655
45	Treasury bills and certificates	661,654	24,382	24,382	0	.....	.....	0	686,036
46	Other short-term securities	183,089	23,530	22,336	1,194	.....	9	1,185	206,619
47	Long term	8,588,761	200,289	529,632	-329,343	-357,285	-26,315	54,257	8,789,050
48	Treasury bonds and notes	4,909,828	199,028	406,876	-207,848	-221,130	.....	13,282	5,108,856
49	Other long-term securities	3,678,933	1,261	122,756	-121,495	-136,155	-26,315	40,975	3,680,194
50	Financial derivatives other than reserves, gross negative fair value	3,561,985	-815,696	/3/	/3/	/3/	/3/	/3/	2,746,289
51	Over-the-counter contracts	3,527,668	-817,922	/3/	/3/	/3/	/3/	/3/	2,709,746
52	Single-currency interest rate contracts	2,912,113	-769,254	/3/	/3/	/3/	/3/	/3/	2,142,859
53	Foreign exchange contracts	295,181	-4,391	/3/	/3/	/3/	/3/	/3/	290,790
54	Other contracts	320,374	-44,277	/3/	/3/	/3/	/3/	/3/	276,097
55	Exchange-traded contracts	34,317	2,226	/3/	/3/	/3/	/3/	/3/	36,543
56	Other investment	4,886,789	166,019	231,753	-65,734	.....	-2,859	-62,875	5,052,808
57	Currency and deposits	2,601,672	156,457	172,286	-15,829	.....	-1,418	-14,412	2,758,129
58	Loans	2,090,350	5,510	47,606	-42,096	.....	-1,550	-40,546	2,095,860
59	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
60	Trade credit and advances	140,490	3,943	11,861	-7,918	0	-7,918	144,433
61	Special drawing rights allocations	54,277	109	0	109	109	0	54,386

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Table 1.3. Change in the Yearend U.S. Net International Investment Position

[Millions of dollars]

Release Date: March 31, 2015 - Next Release Date: June 30, 2015

Legend / Footnotes:

0 Transactions or other changes are possible but are zero for a given period.

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

n.a. Not available

..... Not applicable

1. Represents gains or losses on foreign-currency-denominated assets and liabilities due to their revaluation at current exchange rates.

2. Includes changes due to year-to-year shifts in the composition of reporting panels and to the incorporation of more comprehensive survey results. Also includes capital gains and losses of direct investment affiliates and changes in positions that cannot be allocated to financial transactions, price changes, or exchange-rate changes.

3. Financial transactions and other changes in financial derivatives positions are available only on a net basis, which is shown on line 3; they are not separately available for gross positive fair values and gross negative fair values of financial derivatives.

4. Data are not separately available for price changes, exchange-rate changes, and changes in volume and valuation not included elsewhere.

Table 2.1. U.S. Direct Investment Positions at the End of the Period

[Millions of dollars] NOTE: End of quarter positions begin in the fourth quarter of 2005.

Release Date: March 31, 2015 - Next Release Date: June 30, 2015

Line	Type of investment	2013	2014	Not seasonally adjusted	Not seasonally adjusted				
				2013	2014				
				IV	I	II	III	IV	
Assets / outward investment									
1	U.S. direct investment assets at market value, asset/liability basis (table 1.1, line 7) /1/	7,080,058	7,161,716	7,080,058	7,117,452	7,488,612	7,249,048	7,161,716	
2	Equity	6,070,002	6,074,738	6,070,002	6,135,437	6,428,797	6,168,989	6,074,738	
3	Debt instruments	1,010,056	1,086,978	1,010,056	982,015	1,059,815	1,080,059	1,086,978	
4	U.S. parents' claims	664,277	707,677	664,277	654,896	684,106	704,524	707,677	
5	U.S. affiliates' claims	345,779	379,301	345,779	327,118	375,708	375,534	379,301	
6	Less: Adjustments to convert to directional basis	804,625	843,076	804,625	787,068	863,771	847,717	843,076	
7	U.S. parents' liabilities	458,847	463,775	458,847	459,950	488,062	472,183	463,775	
8	U.S. affiliates' claims	345,779	379,301	345,779	327,118	375,708	375,534	379,301	
9	Equals: Outward direct investment (U.S. direct investment abroad) at market value, directional basis /2/	6,275,433	6,318,640	6,275,433	6,330,384	6,624,841	6,401,330	6,318,640	
10	Equity	6,070,002	6,074,738	6,070,002	6,135,437	6,428,797	6,168,989	6,074,738	
11	Debt instruments (line 12 less line 13)	205,431	243,902	205,431	194,947	196,044	232,341	243,902	
12	U.S. parents' claims	664,277	707,677	664,277	654,896	684,106	704,524	707,677	
13	U.S. parents' liabilities	458,847	463,775	458,847	459,950	488,062	472,183	463,775	
14	Less: Adjustment to revalue equity from historical cost to market value	1,614,527	1,405,972	1,614,527	1,632,982	1,851,561	1,552,759	1,405,972	
15	Equals: Outward direct investment at historical cost, directional basis	4,660,906	4,912,668	4,660,906	4,697,402	4,773,280	4,848,571	4,912,668	
16	Equity	4,455,476	4,668,766	4,455,476	4,502,455	4,577,236	4,616,230	4,668,766	
17	Debt instruments	205,431	243,902	205,431	194,947	196,044	232,341	243,902	
Liabilities / inward investment									
18	U.S. direct investment liabilities at market value, asset/liability basis (table 1.1, line 15) /1/	5,790,551	6,252,960	5,790,551	5,688,887	5,999,708	6,033,615	6,252,960	
19	Equity	4,461,978	4,871,458	4,461,978	4,387,205	4,623,555	4,664,521	4,871,458	
20	Debt instruments	1,328,573	1,381,502	1,328,573	1,301,682	1,376,153	1,369,094	1,381,502	
21	U.S. affiliates' liabilities	869,727	917,727	869,727	841,732	888,091	896,911	917,727	
22	U.S. parents' liabilities	458,847	463,775	458,847	459,950	488,062	472,183	463,775	
23	Less: Adjustments to convert to directional basis	804,625	843,076	804,625	787,068	863,771	847,717	843,076	
24	U.S. parents' liabilities	458,847	463,775	458,847	459,950	488,062	472,183	463,775	
25	U.S. affiliates' claims	345,779	379,301	345,779	327,118	375,708	375,534	379,301	
26	Equals: Inward direct investment (foreign direct investment in the United States) at market value, directional basis /2/	4,985,926	5,409,884	4,985,926	4,901,819	5,135,937	5,185,897	5,409,884	
27	Equity	4,461,978	4,871,458	4,461,978	4,387,205	4,623,555	4,664,521	4,871,458	
28	Debt instruments (line 29 less line 30)	523,948	538,426	523,948	514,614	512,382	521,376	538,426	
29	U.S. affiliates' liabilities	869,727	917,727	869,727	841,732	888,091	896,911	917,727	
30	U.S. affiliates' claims	345,779	379,301	345,779	327,118	375,708	375,534	379,301	
31	Less: Adjustment to revalue equity from historical cost to market value	2,221,970	2,526,175	2,221,970	2,173,340	2,345,214	2,355,697	2,526,175	
32	Equals: Inward direct investment at historical cost, directional basis	2,763,956	2,883,709	2,763,956	2,728,479	2,790,724	2,830,201	2,883,709	
33	Equity	2,240,008	2,345,283	2,240,008	2,213,865	2,278,341	2,308,824	2,345,283	
34	Debt instruments	523,948	538,426	523,948	514,614	512,382	521,376	538,426	
Alternative current-price measures of positions									
35	Direct investment assets at current cost, asset/liability basis /1/	6,088,672	6,378,884	6,088,672	6,107,610	6,260,191	6,319,429	6,378,884	
36	Equity	5,078,616	5,291,906	5,078,616	5,125,595	5,200,376	5,239,370	5,291,906	
37	Debt instruments	1,010,056	1,086,978	1,010,056	982,015	1,059,815	1,080,059	1,086,978	
38	Less: Adjustments to convert to directional basis	804,625	843,076	804,625	787,068	863,771	847,717	843,076	
39	Equals: Outward direct investment at current cost, directional basis /2/	5,284,046	5,535,808	5,284,046	5,320,542	5,396,420	5,471,711	5,535,808	
40	Direct investment liabilities at current cost, asset/liability basis /1/	3,981,502	4,139,706	3,981,502	3,928,468	4,067,415	4,090,839	4,139,706	
41	Equity	2,652,929	2,758,204	2,652,929	2,626,786	2,691,262	2,721,745	2,758,204	
42	Debt instruments	1,328,573	1,381,502	1,328,573	1,301,682	1,376,153	1,369,094	1,381,502	
43	Less: Adjustments to convert to directional basis	804,625	843,076	804,625	787,068	863,771	847,717	843,076	
44	Equals: Inward direct investment at current cost, directional basis /2/	3,176,877	3,296,630	3,176,877	3,141,400	3,203,644	3,243,121	3,296,630	

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Table 2.1. U.S. Direct Investment Positions at the End of the Period

[Millions of dollars] NOTE: End of quarter positions begin in the fourth quarter of 2005.

Release Date: March 31, 2015 - Next Release Date: June 30, 2015

Legend / Footnotes:

n.a. Not available

..... Not applicable

1. Positions on an asset/liability basis are organized according to whether the positions are assets or liabilities. Assets include U.S. parent and U.S. affiliate claims, and liabilities include U.S. affiliate and U.S. parent liabilities.

2. Positions on a directional basis are organized according to whether the positions are for outward investment (U.S. direct investment abroad) or inward investment (foreign direct investment in the United States). The outward direct investment position includes U.S. parent claims less U.S. parent liabilities. The inward direct investment position includes U.S. affiliate liabilities less U.S. affiliate claims.

Table 3.1. U.S. International Investment Position for Liabilities to Foreign Official Agencies at the End of the Period 

[Millions of dollars] NOTE: End of quarter positions begin in the fourth quarter of 2005.

Release Date: March 31, 2015 - Next Release Date: June 30, 2015

Line	Type of investment	2013	2014	Not seasonally adjusted	Not seasonally adjusted				
				2013	2014				
				IV	I	II	III	IV	
1	U.S liabilities to foreign official agencies (part of table 1.1, line 12)	5,945,532	6,115,156	5,945,532	5,970,014	6,085,573	6,114,569	6,115,156	
2	Portfolio investment (part of table 1.1, line 16)	5,568,335	5,729,533	5,568,335	5,597,699	5,680,282	5,726,711	5,729,533	
3	Equity and investment fund shares	,9(,9**	973,112	,9(,9**	925,813	952,200	952,144	973,112	
4	Debt securities	4,6+*,3+&	4,756,421	4,6+*,3+&	4,671,886	4,728,082	4,774,567	4,756,421	
5	Short term	424,387	374,500	424,387	412,195	373,287	366,207	374,500	
6	Treasury bills and certificates	398,306	335,308	398,306	383,772	341,026	325,446	335,308	
7	Other short-term securities	26,081	39,192	26,081	28,423	32,261	40,761	39,192	
8	Long term	4,2(,9,)	4,381,921	4,2(,9,)	4,259,691	4,354,795	4,408,360	4,381,921	
9	Treasury bonds and notes	3,657,960	3,777,909	3,657,960	3,671,809	3,769,011	3,816,359	3,777,909	
10	Other long-term securities	5-%\$&	604,012	5-%\$&	587,882	585,784	592,001	604,012	
11	Other investment (part of table 1.1, line 18)	377,197	385,623	377,197	372,315	405,291	387,858	385,623	
12	Currency and deposits	202,293	87,789	202,293	94,043	109,965	95,784	87,789	
13	Loans	37,800	155,343	37,800	139,210	153,216	149,199	155,343	
14	Trade credit and advances	82,718	91,325	82,718	84,477	87,516	90,517	91,325	
15	Special drawing rights allocations	54,386	51,166	54,386	54,585	54,594	52,358	51,166	

Legend / Footnotes:

n.a. Not available

..... Not applicable