

# U.S. International Investment Position Tables

The following tables present statistics for the U.S. international investment position that were released on September 27, 2017. 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: September 27, 2017 - Next Release Date: December 28, 2017

Line	Type of investment	2015	2016	Not seasonally adjusted				
				2016			2017	
				II	III	IV	I	II
1	U.S. net international investment position (line 4 less line 12)	-7,493,479	-8,318,378	-8,292,111	-8,035,870	-8,318,378	-8,091,616	-7,934,901
2	Net international investment position excluding financial derivatives (line 5 less line 13)	-7,549,793	-8,379,684	-8,347,928	-8,089,513	-8,379,684	-8,133,254	-7,971,954
3	Financial derivatives other than reserves, net (line 6 less line 14)	56,314	61,306	55,817	53,643	61,306	41,638	37,053
4	U.S. assets	23,352,371	23,849,445	24,558,443	24,839,298	23,849,445	24,933,416	25,937,604
5	Assets excluding financial derivatives (sum of lines 7, 8, 10, and 11)	20,924,130	21,640,465	21,262,311	22,066,301	21,640,465	22,986,701	24,006,263
6	Financial derivatives other than reserves, gross positive fair value (line 9)	2,428,241	2,208,980	3,296,132	2,772,997	2,208,980	1,946,715	1,931,341
	By functional category:							
7	Direct investment at market value	6,998,949	7,375,049	7,002,388	7,392,178	7,375,049	7,895,444	8,202,026
8	Portfolio investment	9,570,185	9,879,246	9,655,427	10,084,690	9,879,246	10,591,590	11,210,627
9	Financial derivatives other than reserves, gross positive fair value	2,428,241	2,208,980	3,296,132	2,772,997	2,208,980	1,946,715	1,931,341
10	Other investment	3,971,396	3,978,948	4,150,082	4,132,328	3,978,948	4,066,573	4,157,940
11	Reserve assets	383,601	407,223	454,415	457,105	407,223	433,093	435,670
12	U.S. liabilities	30,845,850	32,167,823	32,850,554	32,875,168	32,167,823	33,025,032	33,872,505
13	Liabilities excluding financial derivatives (sum of lines 15, 16, and 18)	28,473,923	30,020,149	29,610,239	30,155,814	30,020,149	31,119,955	31,978,217
14	Financial derivatives other than reserves, gross negative fair value (line 17)	2,371,927	2,147,674	3,240,315	2,719,354	2,147,674	1,905,077	1,894,288
	By functional category:							
15	Direct investment at market value	6,700,834	7,569,251	7,122,726	7,423,886	7,569,251	7,952,419	8,162,075
16	Portfolio investment	16,645,846	17,352,317	17,151,338	17,511,614	17,352,317	17,908,330	18,451,002
17	Financial derivatives other than reserves, gross negative fair value	2,371,927	2,147,674	3,240,315	2,719,354	2,147,674	1,905,077	1,894,288
18	Other investment	5,127,243	5,098,581	5,336,175	5,220,314	5,098,581	5,259,206	5,365,141

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: September 27, 2017 - Next Release Date: December 28, 2017

Line	Type of investment	2015	2016	Not seasonally adjusted				
				2016			2017	
				II	III	IV	I	II
1	U.S. net international investment position (line 4 less line 35)	-7,493,479	-8,318,378	-8,292,111	-8,035,870	-8,318,378	-8,091,616	-7,934,901
2	Net international investment position excluding financial derivatives (line 5 less line 36)	-7,549,793	-8,379,684	-8,347,928	-8,089,513	-8,379,684	-8,133,254	-7,971,954
3	Financial derivatives other than reserves, net (line 6 less line 37)	56,314	61,306	55,817	53,643	61,306	41,638	37,053
4	U.S. assets	23,352,371	23,849,445	24,558,443	24,839,298	23,849,445	24,933,416	25,937,604
5	Assets excluding financial derivatives (sum of lines 7, 10, 21, and 26)	20,924,130	21,640,465	21,262,311	22,066,301	21,640,465	22,986,701	24,006,263
6	Financial derivatives other than reserves, gross positive fair value (line 15)	2,428,241	2,208,980	3,296,132	2,772,997	2,208,980	1,946,715	1,931,341
	By functional category:							
7	Direct investment at market value	6,998,949	7,375,049	7,002,388	7,392,178	7,375,049	7,895,444	8,202,026
8	Equity	5,787,912	6,172,334	5,779,850	6,146,680	6,172,334	6,608,511	6,918,095
9	Debt instruments	1,211,037	1,202,715	1,222,538	1,245,498	1,202,715	1,286,933	1,283,931
10	Portfolio investment	9,570,185	9,879,246	9,655,427	10,084,690	9,879,246	10,591,590	11,210,627
11	Equity and investment fund shares	6,756,163	6,997,004	6,723,558	7,144,845	6,997,004	7,568,581	8,075,196
12	Debt securities	2,814,022	2,882,242	2,931,869	2,939,845	2,882,242	3,023,009	3,135,431
13	Short term	488,045	462,329	512,941	467,043	462,329	506,019	541,459
14	Long term	2,325,977	2,419,912	2,418,927	2,472,802	2,419,912	2,516,990	2,593,972
15	Financial derivatives other than reserves, gross positive fair value	2,428,241	2,208,980	3,296,132	2,772,997	2,208,980	1,946,715	1,931,341
16	Over-the-counter contracts	2,384,882	2,166,919	3,230,555	2,723,771	2,166,919	1,911,266	1,893,755
17	Single-currency interest rate contracts	1,842,888	1,622,206	2,635,110	2,273,619	1,622,206	1,478,391	1,428,250
18	Foreign exchange contracts	344,929	386,677	422,389	282,822	386,677	272,428	297,283
19	Other contracts	197,065	158,036	173,056	167,330	158,036	160,447	168,222
20	Exchange-traded contracts	43,359	42,061	65,577	49,226	42,061	35,449	37,586
21	Other investment	3,971,396	3,978,948	4,150,082	4,132,328	3,978,948	4,066,573	4,157,940
22	Currency and deposits	1,627,520	1,559,816	1,731,919	1,643,698	1,559,816	1,602,031	1,626,033
23	Loans	2,299,123	2,373,735	2,372,488	2,440,927	2,373,735	2,415,231	2,481,718
24	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
25	Trade credit and advances	44,753	45,397	45,674	47,704	45,397	49,311	50,189
26	Reserve assets	383,601	407,223	454,415	457,105	407,223	433,093	435,670
27	Monetary gold	277,189	301,090	345,375	345,832	301,090	325,527	324,847
28	Special drawing rights	49,688	48,883	50,161	50,054	48,883	49,349	50,620
29	Reserve position in the International Monetary Fund	17,609	18,385	16,733	18,348	18,385	18,295	18,846
30	Other reserve assets	39,115	38,865	42,146	42,871	38,865	39,922	41,358
31	Currency and deposits	17,555	17,728	20,914	23,537	17,728	20,180	22,627
32	Securities	21,560	21,137	21,232	19,334	21,137	19,742	18,731
33	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
34	Other claims	0	0	0	0	0	0	0
35	U.S. liabilities	30,845,850	32,167,823	32,850,554	32,875,168	32,167,823	33,025,032	33,872,505
36	Liabilities excluding financial derivatives (sum of lines 38, 41, and 56)	28,473,923	30,020,149	29,610,239	30,155,814	30,020,149	31,119,955	31,978,217
37	Financial derivatives other than reserves, gross negative fair value (line 50)	2,371,927	2,147,674	3,240,315	2,719,354	2,147,674	1,905,077	1,894,288
	By functional category:							
38	Direct investment at market value	6,700,834	7,569,251	7,122,726	7,423,886	7,569,251	7,952,419	8,162,075
39	Equity	5,076,420	5,783,500	5,377,222	5,607,216	5,783,500	6,152,579	6,352,951
40	Debt instruments	1,624,414	1,785,751	1,745,504	1,816,670	1,785,751	1,799,840	1,809,124
41	Portfolio investment	16,645,846	17,352,317	17,151,338	17,511,614	17,352,317	17,908,330	18,451,002
42	Equity and investment fund shares	6,209,080	6,563,950	6,184,424	6,488,567	6,563,950	7,001,909	7,195,318
43	Debt securities	10,436,766	10,788,367	10,966,914	11,023,047	10,788,367	10,906,421	11,255,684
44	Short term	955,267	945,879	925,701	953,706	945,879	942,014	979,841
45	Treasury bills and certificates	724,731	672,377	688,156	698,788	672,377	673,011	698,750
46	Other short-term securities	230,536	273,502	237,545	254,918	273,502	269,003	281,091
47	Long term	9,481,499	9,842,488	10,041,213	10,069,341	9,842,488	9,964,407	10,275,843
48	Treasury bonds and notes	5,421,490	5,333,904	5,592,950	5,459,328	5,333,904	5,406,035	5,472,819
49	Other long-term securities	4,060,009	4,508,584	4,448,263	4,610,013	4,508,584	4,558,372	4,803,024
50	Financial derivatives other than reserves, gross negative fair value	2,371,927	2,147,674	3,240,315	2,719,354	2,147,674	1,905,077	1,894,288
51	Over-the-counter contracts	2,328,938	2,104,564	3,178,643	2,669,312	2,104,564	1,867,883	1,852,783
52	Single-currency interest rate contracts	1,790,942	1,568,111	2,567,447	2,204,195	1,568,111	1,418,480	1,371,990
53	Foreign exchange contracts	346,306	366,840	429,644	289,559	366,840	280,438	305,326
54	Other contracts	191,690	169,613	181,552	175,558	169,613	168,965	175,467
55	Exchange-traded contracts	42,989	43,110	61,672	50,042	43,110	37,194	41,505
56	Other investment	5,127,243	5,098,581	5,336,175	5,220,314	5,098,581	5,259,206	5,365,141
57	Currency and deposits	2,947,046	2,949,843	3,003,115	2,940,953	2,949,843	3,020,325	3,132,249
58	Loans	1,962,815	1,925,794	2,107,637	2,056,872	1,925,794	2,006,735	1,998,971
59	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
60	Trade credit and advances	168,444	175,467	176,022	173,195	175,467	184,228	184,783
61	Special drawing rights allocations	48,938	47,476	49,401	49,294	47,476	47,918	49,138

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: September 27, 2017 - Next Release Date: December 28, 2017

Line	Type of investment	Yearend position, 2015	Change in position in 2016						Yearend position, 2016
			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)	-7,493,479	-824,899	-377,685	-447,213	/ 4/	/ 4/	/ 4/	-8,318,378
2	Net international investment position excluding financial derivatives (line 5 less line 36)	-7,549,793	-829,891	-393,502	-436,388	37,287	-473,023	-653	-8,379,684
3	Financial derivatives other than reserves, net (line 6 less line 37) / 3/	56,314	4,992	15,817	-10,825	/ 4/	/ 4/	/ 4/	61,306
4	U.S. assets	23,352,371	497,074	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	23,849,445
5	Assets excluding financial derivatives (sum of lines 7, 10, 21, and 26)	20,924,130	716,335	347,891	368,444	833,675	-497,911	32,680	21,640,465
6	Financial derivatives other than reserves, gross positive fair value (line 15)	2,428,241	-219,261	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	2,208,980
	By functional category:								
7	Direct investment at market value	6,998,949	376,100	311,581	64,519	243,476	-179,914	957	7,375,049
8	Equity	5,787,912	384,422	329,732	54,690	243,476	-179,914	-8,872	6,172,334
9	Debt instruments	1,211,037	-8,322	-18,151	9,829	.....	.....	9,829	1,202,715
10	Portfolio investment	9,570,185	309,061	40,638	268,423	566,298	-291,562	-6,313	9,879,246
11	Equity and investment fund shares	6,756,163	240,841	14,423	226,418	507,375	-280,854	-103	6,997,004
12	Debt securities	2,814,022	68,220	26,215	42,005	58,923	-10,708	-6,210	2,882,242
13	Short term	488,045	-25,716	-21,073	-4,643	.....	-4,645	2	462,329
14	Long term	2,325,977	93,935	47,288	46,647	58,923	-6,063	-6,213	2,419,912
15	Financial derivatives other than reserves, gross positive fair value	2,428,241	-219,261	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	2,208,980
16	Over-the-counter contracts	2,384,882	-217,963	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	2,166,919
17	Single-currency interest rate contracts	1,842,888	-220,682	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	1,622,206
18	Foreign exchange contracts	344,929	41,748	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	386,677
19	Other contracts	197,065	-39,029	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	158,036
20	Exchange-traded contracts	43,359	-1,298	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	42,061
21	Other investment	3,971,396	7,552	-6,418	13,970	.....	-24,066	38,036	3,978,948
22	Currency and deposits	1,627,520	-67,704	-89,663	21,959	.....	-15,278	37,237	1,559,816
23	Loans	2,299,123	74,612	82,338	-7,726	.....	-8,525	799	2,373,735
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	44,753	644	907	-263	.....	-263	0	45,397
26	Reserve assets	383,601	23,622	2,090	21,532	23,901	-2,369	0	407,223
27	Monetary gold	277,189	23,901	0	23,901	23,901	.....	0	301,090
28	Special drawing rights	49,688	-805	684	-1,489	.....	-1,489	0	48,883
29	Reserve position in the International Monetary Fund	17,609	776	1,348	-572	.....	-572	0	18,385
30	Other reserve assets	39,115	-250	58	-308	0	-308	0	38,865
31	Currency and deposits	17,555	173	-56	229	.....	-489	718	17,728
32	Securities	21,560	-423	114	-537	0	181	-718	21,137
33	Financial derivatives	.....	.....	.....	.....	.....	.....	.....	.....
34	Other claims	0	0	0	0	.....	0	0	0
35	U.S. liabilities	30,845,850	1,321,973	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	32,167,823
36	Liabilities excluding financial derivatives (sum of lines 38, 41, and 56)	28,473,923	1,546,226	741,393	804,832	796,388	-24,888	33,332	30,020,149
37	Financial derivatives other than reserves, gross negative fair value (line 50)	2,371,927	-224,253	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	2,147,674
	By functional category:								
38	Direct investment at market value	6,700,834	868,417	479,415	389,002	386,222	.....	2,780	7,569,251
39	Equity	5,076,420	707,080	351,769	355,311	386,222	.....	-30,911	5,783,500
40	Debt instruments	1,624,414	161,337	127,645	33,692	.....	.....	33,692	1,785,751
41	Portfolio investment	16,645,846	706,471	237,367	469,104	410,166	-8,813	67,751	17,352,317
42	Equity and investment fund shares	6,209,080	354,870	-141,078	495,948	471,485	0	24,463	6,563,950
43	Debt securities	10,436,766	351,601	378,445	-26,844	-61,319	-8,813	43,288	10,788,367
44	Short term	955,267	-9,388	-8,582	-806	.....	-804	-2	945,879
45	Treasury bills and certificates	724,731	-52,354	-52,354	0	.....	.....	0	672,377
46	Other short-term securities	230,536	42,966	43,772	-806	.....	-804	-2	273,502
47	Long term	9,481,499	360,989	387,027	-26,038	-61,319	-8,009	43,290	9,842,488
48	Treasury bonds and notes	5,421,490	-87,586	-46,953	-40,633	-43,099	.....	2,466	5,333,904
49	Other long-term securities	4,060,009	448,575	433,980	14,595	-18,220	-8,009	40,824	4,508,584
50	Financial derivatives other than reserves, gross negative fair value	2,371,927	-224,253	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	2,147,674
51	Over-the-counter contracts	2,328,938	-224,374	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	2,104,564
52	Single-currency interest rate contracts	1,790,942	-222,831	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	1,568,111
53	Foreign exchange contracts	346,306	20,534	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	366,840
54	Other contracts	191,690	-22,077	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	169,613
55	Exchange-traded contracts	42,989	121	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	43,110
56	Other investment	5,127,243	-28,662	24,612	-53,274	.....	-16,075	-37,199	5,098,581
57	Currency and deposits	2,947,046	2,797	19,654	-16,857	.....	-3,757	-13,100	2,949,843
58	Loans	1,962,815	-37,021	-2,310	-34,711	.....	-10,611	-24,100	1,925,794
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	168,444	7,023	7,268	-245	.....	-245	0	175,467
61	Special drawing rights allocations	48,938	-1,462	0	-1,462	.....	-1,462	0	47,476

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

[Millions of dollars]

Release Date: September 27, 2017 - Next Release Date: December 28, 2017

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: September 27, 2017 - Next Release Date: December 28, 2017

Line	Type of investment	2015	2016	Not seasonally adjusted				
				2016			2017	
				II	III	IV	I	II
Assets / outward investment								
1	U.S. direct investment assets at market value, asset/liability basis (table 1.1, line 7) /1/	6,998,949	7,375,049	7,002,388	7,392,178	7,375,049	7,895,444	8,202,026
2	Equity	5,787,912	6,172,334	5,779,850	6,146,680	6,172,334	6,608,511	6,918,095
3	Debt instruments	1,211,037	1,202,715	1,222,538	1,245,498	1,202,715	1,286,933	1,283,931
4	U.S. parents' claims	802,824	797,183	812,683	834,979	797,183	819,988	823,348
5	U.S. affiliates' claims	408,213	405,531	409,855	410,519	405,531	466,945	460,583
6	Less: Adjustments to convert to directional basis	991,175	1,013,629	1,019,619	1,047,463	1,013,629	1,085,334	1,080,375
7	U.S. parents' liabilities	582,963	608,098	609,764	636,944	608,098	618,389	619,792
8	U.S. affiliates' claims	408,213	405,531	409,855	410,519	405,531	466,945	460,583
9	Equals: Outward direct investment (U.S. direct investment abroad) at market value, directional basis /2/	6,007,773	6,361,419	5,982,769	6,344,715	6,361,419	6,810,110	7,121,651
10	Equity	5,787,912	6,172,334	5,779,850	6,146,680	6,172,334	6,608,511	6,918,095
11	Debt instruments (line 12 less line 13)	219,861	189,085	202,919	198,035	189,085	201,599	203,556
12	U.S. parents' claims	802,824	797,183	812,683	834,979	797,183	819,988	823,348
13	U.S. parents' liabilities	582,963	608,098	609,764	636,944	608,098	618,389	619,792
14	Less: Adjustment to revalue equity from historical cost to market value	959,000	1,029,194	737,527	1,011,206	1,029,194	1,346,114	1,538,659
15	Equals: Outward direct investment at historical cost, directional basis	5,048,773	5,332,225	5,245,242	5,333,509	5,332,225	5,463,996	5,582,992
16	Equity	4,828,912	5,143,140	5,042,323	5,135,474	5,143,140	5,262,397	5,379,436
17	Debt instruments	219,861	189,085	202,919	198,035	189,085	201,599	203,556
Liabilities / inward investment								
18	U.S. direct investment liabilities at market value, asset/liability basis (table 1.1, line 15) /1/	6,700,834	7,569,251	7,122,726	7,423,886	7,569,251	7,952,419	8,162,075
19	Equity	5,076,420	5,783,500	5,377,222	5,607,216	5,783,500	6,152,579	6,352,951
20	Debt instruments	1,624,414	1,785,751	1,745,504	1,816,670	1,785,751	1,799,840	1,809,124
21	U.S. affiliates' liabilities	1,041,451	1,177,653	1,135,741	1,179,727	1,177,653	1,181,451	1,189,332
22	U.S. parents' liabilities	582,963	608,098	609,764	636,944	608,098	618,389	619,792
23	Less: Adjustments to convert to directional basis	991,175	1,013,629	1,019,619	1,047,463	1,013,629	1,085,334	1,080,375
24	U.S. parents' liabilities	582,963	608,098	609,764	636,944	608,098	618,389	619,792
25	U.S. affiliates' claims	408,213	405,531	409,855	410,519	405,531	466,945	460,583
26	Equals: Inward direct investment (foreign direct investment in the United States) at market value, directional basis /2/	5,709,658	6,555,622	6,103,108	6,376,424	6,555,622	6,867,085	7,081,699
27	Equity	5,076,420	5,783,500	5,377,222	5,607,216	5,783,500	6,152,579	6,352,951
28	Debt instruments (line 29 less line 30)	633,238	772,122	725,886	769,208	772,122	714,506	728,748
29	U.S. affiliates' liabilities	1,041,451	1,177,653	1,135,741	1,179,727	1,177,653	1,181,451	1,189,332
30	U.S. affiliates' claims	408,213	405,531	409,855	410,519	405,531	466,945	460,583
31	Less: Adjustment to revalue equity from historical cost to market value	2,406,072	2,830,203	2,522,990	2,676,138	2,830,203	3,118,455	3,240,463
32	Equals: Inward direct investment at historical cost, directional basis	3,303,586	3,725,418	3,580,118	3,700,285	3,725,418	3,748,630	3,841,236
33	Equity	2,670,348	2,953,297	2,854,232	2,931,078	2,953,297	3,034,124	3,112,488
34	Debt instruments	633,238	772,122	725,886	769,208	772,122	714,506	728,748
Alternative current-price measures of positions								
35	Direct investment assets at current cost, asset/liability basis /1/	6,774,912	7,102,351	7,009,764	7,131,568	7,102,351	7,309,186	7,425,480
36	Equity	5,563,875	5,899,636	5,787,226	5,886,070	5,899,636	6,022,253	6,141,549
37	Debt instruments	1,211,037	1,202,715	1,222,538	1,245,498	1,202,715	1,286,933	1,283,931
38	Less: Adjustments to convert to directional basis	991,175	1,013,629	1,019,619	1,047,463	1,013,629	1,085,334	1,080,375
39	Equals: Outward direct investment at current cost, directional basis /2/	5,783,736	6,088,721	5,990,145	6,084,105	6,088,721	6,223,852	6,345,105
40	Direct investment liabilities at current cost, asset/liability basis /1/	4,920,910	5,405,261	5,245,886	5,403,926	5,405,261	5,504,762	5,594,623
41	Equity	3,296,496	3,619,510	3,500,382	3,587,256	3,619,510	3,704,922	3,785,499
42	Debt instruments	1,624,414	1,785,751	1,745,504	1,816,670	1,785,751	1,799,840	1,809,124
43	Less: Adjustments to convert to directional basis	991,175	1,013,629	1,019,619	1,047,463	1,013,629	1,085,334	1,080,375
44	Equals: Inward direct investment at current cost, directional basis /2/	3,929,734	4,391,632	4,226,268	4,356,464	4,391,632	4,419,428	4,514,247

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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: September 27, 2017 - Next Release Date: December 28, 2017

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: September 27, 2017 - Next Release Date: December 28, 2017

Line	Type of investment	2015	2016	Not seasonally adjusted				
				2016			2017	
				II	III	IV	I	II
1	U.S liabilities to foreign official agencies (part of table 1.1, line 12)	6,046,356	5,890,828	6,053,260	5,947,726	5,890,828	6,003,635	6,143,951
2	Portfolio investment (part of table 1.1, line 16)	5,546,370	5,332,388	5,497,581	5,403,824	5,332,388	5,445,155	5,585,838
3	Equity and investment fund shares	816,921	880,160	820,196	849,625	880,160	937,797	952,377
4	Debt securities	4,729,449	4,452,228	4,677,385	4,554,199	4,452,228	4,507,358	4,633,461
5	Short term	373,206	335,884	304,015	332,670	335,884	356,130	368,809
6	Treasury bills and certificates	336,669	298,373	272,525	292,130	298,373	317,775	330,460
7	Other short-term securities	36,537	37,511	31,490	40,540	37,511	38,355	38,349
8	Long term	4,356,243	4,116,344	4,373,370	4,221,529	4,116,344	4,151,228	4,264,652
9	Treasury bonds and notes	3,756,951	3,515,758	3,764,265	3,609,502	3,515,758	3,562,157	3,664,854
10	Other long-term securities	599,292	600,586	609,105	612,027	600,586	589,071	599,798
11	Other investment (part of table 1.1, line 18)	499,986	558,440	555,679	543,902	558,440	558,480	558,113
12	Currency and deposits	330,190	377,669	373,934	368,384	377,669	370,124	369,062
13	Loans	21,753	24,674	28,787	21,194	24,674	30,285	26,657
14	Trade credit and advances	99,105	108,621	103,557	105,030	108,621	110,153	113,256
15	Special drawing rights allocations	48,938	47,476	49,401	49,294	47,476	47,918	49,138

Legend / Footnotes:

*n.a.* Not available*.....* Not applicable