

# News Release

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BEA 25–27

Technical:	Nathan Hansen	301-278-9690	<a href="mailto:Nathan.Hansen@bea.gov">Nathan.Hansen@bea.gov</a>
	Erin Whitaker	301-278-9563	<a href="mailto:Erin.Whitaker@bea.gov">Erin.Whitaker@bea.gov</a>
Media:	Connie O’Connell	301-278-9003	<a href="mailto:Connie.OConnell@bea.gov">Connie.OConnell@bea.gov</a>

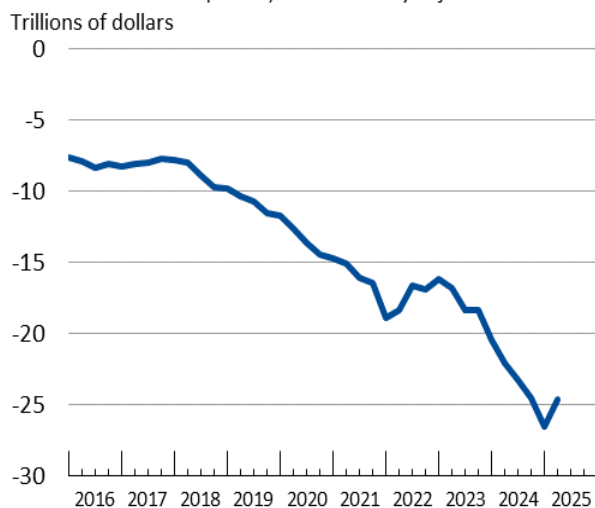
## U.S. International Investment Position, 1st Quarter 2025 and Annual Update

### First Quarter

The U.S. net international investment position, the difference between U.S. residents’ foreign financial assets and liabilities, was  $-\$24.61$  trillion at the end of the first quarter of 2025, according to statistics released today by the U.S. Bureau of Economic Analysis (chart 1). Assets totaled  $\$36.85$  trillion, and liabilities were  $\$61.47$  trillion (chart 2). At the end of the fourth quarter of 2024, the net investment position was  $-\$26.54$  trillion (revised). The net investment position and components of assets and liabilities are presented in [table 1](#).

**Chart 1. U.S. Net International Investment Position**

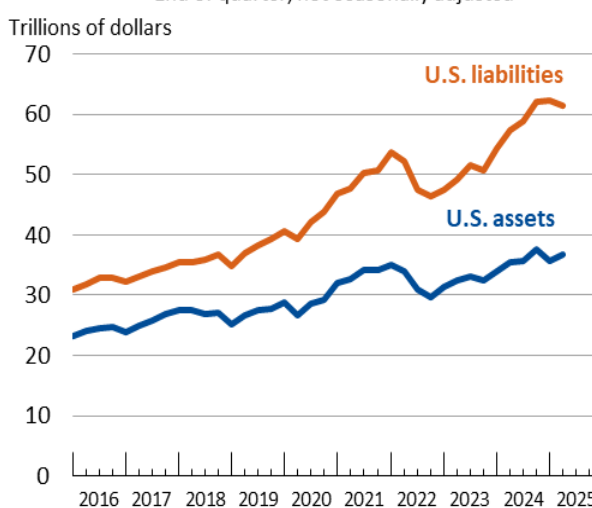
End of quarter, not seasonally adjusted



U.S. Bureau of Economic Analysis

**Chart 2. U.S. Assets and Liabilities**

End of quarter, not seasonally adjusted



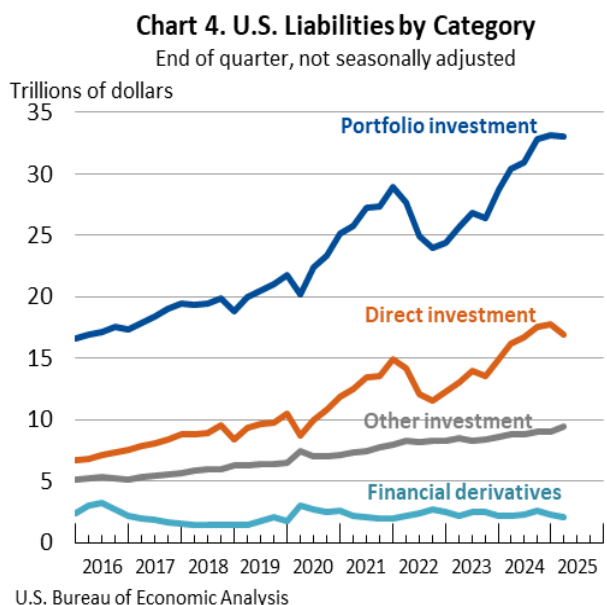
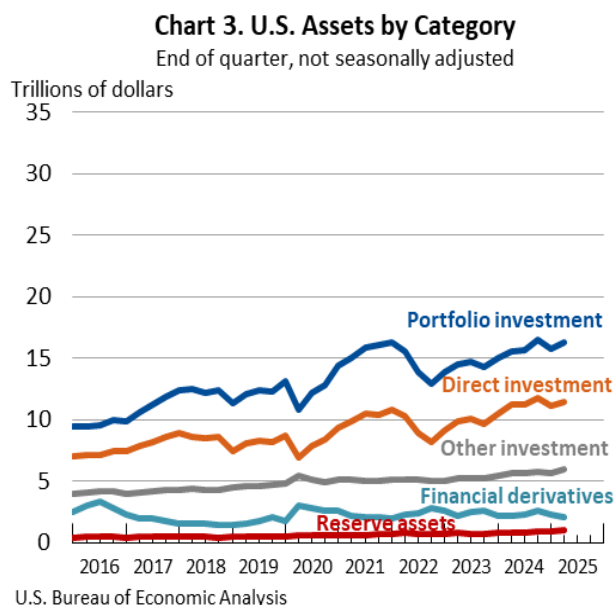
U.S. Bureau of Economic Analysis

The  $\$1.92$  trillion change in the net investment position from the fourth quarter of 2024 to the first quarter of 2025 came from net financial transactions of  $-\$277.5$  billion and net other changes in position, such as price and exchange-rate changes, of  $\$2.20$  trillion ([table 2](#)).

Price changes of \$1.73 trillion reflected price increases for assets and price decreases for liabilities, as foreign stock prices outperformed U.S. stock prices.

Exchange-rate changes of \$472.5 billion reflected foreign currency appreciation against the U.S. dollar, which raised the value of U.S. assets more than U.S. liabilities in dollar terms.

**U.S. assets** increased by \$1.13 trillion to a total of \$36.85 trillion at the end of the first quarter, driven mainly by financial transactions of \$548.0 billion that largely reflected increased U.S. short-term lending abroad in the form of resale agreements, and by exchange-rate changes of \$528.4 billion that reflected the appreciation of foreign currencies against the U.S. dollar ([table 2](#)). All major investment categories of assets, except financial derivatives, increased in the first quarter (chart 3).



**U.S. liabilities** decreased by \$792.0 billion to a total of \$61.47 trillion at the end of the first quarter, driven by U.S. stock price decreases that lowered the market value of direct investment and portfolio investment liabilities by \$836.4 billion and by \$734.6 billion, respectively ([table 2](#)). Partly offsetting these price decreases were financial transactions of \$844.8 billion that mostly reflected foreign purchases of U.S. debt securities and “other investment” inflows of deposits and loans. All major investment categories of liabilities except other investment decreased in the first quarter (chart 4).

### Annual Update of the U.S. International Investment Position Accounts

The statistics in this release reflect the annual update of the U.S. International Investment Position Accounts. With this update, BEA has incorporated newly available and revised source data for 2022–2024 ([table 3](#)).

In addition, BEA has incorporated new statistics for transactions and positions related to a repurchase agreement facility for foreign and international monetary authorities ([FIMA Repo Facility](#)) that was established by the Federal Reserve in March 2020. The FIMA Repo Facility was designed to address pressures in global dollar funding markets that could affect financial market conditions in the United States. These transactions and positions are recorded as U.S. deposits in the central bank sector of other investment assets

in the [U.S. International Transactions Accounts](#) and International Investment Position Accounts statistics, beginning with 2022.

### Newly Available and Revised Source Data: Key Providers and Years Affected

Agency	Data	Years affected
U.S. Bureau of Economic Analysis	<a href="#">Benchmark, annual, and quarterly direct investment surveys</a> (direct investment and other investment assets and liabilities)	2022–2024
U.S. Department of the Treasury	<a href="#">Aggregate Holdings, Purchases and Sales, and Fair Value Changes of Long-Term Securities by U.S. and Foreign Residents</a> (portfolio investment assets and liabilities)	2022–2024
	<a href="#">Foreign-Residents’ Holdings of U.S. Securities, Including Selected Money Market Instruments</a> (portfolio investment liabilities)	2024
	<a href="#">U.S. Ownership of Foreign Securities, Including Selected Money Market Instruments</a> (portfolio investment assets)	2023
	<a href="#">Reports by Financial Institutions of Liabilities to, and Claims on, Foreign Residents by U.S. Residents</a> (portfolio investment and other investment assets and liabilities)	2022–2024
	<a href="#">Reports of Liabilities to, and Claims on, Unaffiliated Foreign Residents by U.S. Resident Non-Financial Institutions</a> (portfolio investment and other investment assets and liabilities)	2022–2024
	<a href="#">Reports of Holdings of, and Transactions in, Financial Derivatives Contracts with Foreign Residents</a> (financial derivatives assets and liabilities)	2023–2024

More information on the annual update is available in “[Preview of the 2025 Annual Update of the International Economic Accounts](#)” in the *Survey of Current Business*, and additional information will be published in July in the *Survey*.

For resources, definitions, and more, visit “[Additional Information](#).”

Next release: September 29, 2025, at 8:30 a.m. EDT  
U.S. International Investment Position, 2nd Quarter 2025

### News release tables

Table 1. U.S. Net International Investment Position at the End of the Period

Table 2. Change in the U.S. Net International Investment Position in 2025:Q1

Table 3. Updates to the U.S. Net International Investment Position at Yearend, 2022–2024

June 30, 2025

**Table 1. U.S. Net International Investment Position at the End of the Period**  
[Billions of dollars, not seasonally adjusted]

Line	Type of investment	2023	2024				2025	Change: 2024:Q4 to 2025:Q1
		Q4	Q1	Q2	Q3	Q4	Q1 <sup>P</sup>	
1	<b>U.S. net international investment position (line 4 less line 36)</b>	<b>-20,416.5</b>	<b>-22,017.0</b>	<b>-23,206.1</b>	<b>-24,510.5</b>	<b>-26,539.5</b>	<b>-24,614.6</b>	<b>1,924.9</b>
2	Net international investment position excluding financial derivatives (line 5 less line 37)	-20,411.2	-22,040.3	-23,202.1	-24,488.4	-26,571.6	-24,609.3	1,962.3
3	Financial derivatives other than reserves, net (line 6 less line 38)	-5.4	23.3	-4.0	-22.1	32.2	-5.3	-37.5
4	<b>U.S. assets</b>	<b>34,022.4</b>	<b>35,395.7</b>	<b>35,581.3</b>	<b>37,511.6</b>	<b>35,719.4</b>	<b>36,852.2</b>	<b>1,132.9</b>
5	Assets excluding financial derivatives (sum of lines 7, 10, 21, and 27)	31,817.2	33,222.6	33,295.8	34,972.9	33,403.2	34,797.9	1,394.7
6	Financial derivatives other than reserves, gross positive fair value (line 15)	2,205.2	2,173.1	2,285.4	2,538.7	2,316.2	2,054.3	-261.8
	<b>By functional category:</b>							
7	Direct investment at market value	10,525.1	11,212.7	11,177.7	11,769.6	11,128.8	11,474.8	346.0
8	Equity	9,174.8	9,857.7	9,841.0	10,397.4	9,782.6	10,150.8	368.2
9	Debt instruments	1,350.3	1,355.1	1,336.7	1,372.2	1,346.2	1,324.0	-22.2
10	Portfolio investment	15,030.3	15,586.3	15,655.0	16,503.1	15,770.4	16,312.4	541.9
11	Equity and investment fund shares	11,267.0	11,836.5	11,878.5	12,616.0	11,996.3	12,410.2	414.0
12	Debt securities	3,763.3	3,749.8	3,776.4	3,887.1	3,774.2	3,902.1	128.0
13	Short term	469.4	432.3	432.2	451.9	413.8	448.6	34.7
14	Long term	3,293.9	3,317.5	3,344.2	3,435.2	3,360.3	3,453.6	93.2
15	Financial derivatives other than reserves, gross positive fair value	2,205.2	2,173.1	2,285.4	2,538.7	2,316.2	2,054.3	-261.8
16	Over-the-counter contracts	2,140.0	2,111.4	2,226.7	2,467.2	2,244.0	1,978.0	-265.9
17	Single-currency interest rate contracts	1,593.6	1,602.6	1,730.3	1,907.0	1,532.5	1,457.2	-75.3
18	Foreign exchange contracts	371.8	316.6	329.2	353.7	535.5	336.4	-199.1
19	Other contracts	174.6	192.2	167.2	206.5	176.0	184.5	8.5
20	Exchange-traded contracts	65.2	61.7	58.8	71.5	72.2	76.3	4.1
21	Other investment	5,484.3	5,611.9	5,622.6	5,772.8	5,594.0	5,961.7	367.7
22	Other equity	75.0	74.9	76.7	77.4	77.0	77.3	0.2
23	Currency and deposits	2,265.6	2,218.0	2,261.3	2,391.3	2,363.7	2,437.6	73.9
24	Loans	3,101.3	3,277.2	3,242.2	3,258.5	3,108.4	3,402.2	293.9
25	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
26	Trade credit and advances	42.4	41.8	42.4	45.7	44.9	44.6	-0.3
27	Reserve assets	777.4	811.6	840.6	927.3	909.9	1,049.0	139.1
28	Monetary gold	543.5	579.1	609.5	687.7	682.3	814.6	132.3
29	Special drawing rights	166.5	166.3	166.2	172.9	166.9	170.4	3.5
30	Reserve position in the International Monetary Fund	30.3	30.5	29.6	28.9	26.0	27.6	1.6
31	Other reserve assets	37.2	35.8	35.2	37.8	34.8	36.4	1.6
32	Currency and deposits	29.4	28.7	28.0	27.2	21.8	19.0	-2.8
33	Securities	7.7	7.1	7.2	6.4	13.0	17.4	4.5
34	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
35	Other claims	0.0	0.0	0.0	4.2	0.0	0.0	0.0
36	<b>U.S. liabilities</b>	<b>54,438.9</b>	<b>57,412.7</b>	<b>58,787.4</b>	<b>62,022.1</b>	<b>62,258.8</b>	<b>61,466.8</b>	<b>-792.0</b>
37	Liabilities excluding financial derivatives (sum of lines 39, 42, and 57)	52,228.3	55,262.9	56,498.0	59,461.2	59,974.8	59,407.2	-567.6
38	Financial derivatives other than reserves, gross negative fair value (line 51)	2,210.6	2,149.8	2,289.4	2,560.8	2,284.0	2,059.6	-224.4
	<b>By functional category:</b>							
39	Direct investment at market value	14,867.5	16,135.6	16,724.2	17,595.5	17,810.0	16,929.8	-880.3
40	Equity	13,012.8	14,264.7	14,805.4	15,623.8	15,929.1	15,154.4	-774.7
41	Debt instruments	1,854.7	1,871.0	1,918.8	1,971.8	1,880.9	1,775.3	-105.6
42	Portfolio investment	28,738.9	30,363.3	30,941.5	32,801.5	33,146.2	33,068.0	-78.2
43	Equity and investment fund shares	14,818.5	16,215.7	16,870.5	17,904.4	18,561.5	17,865.4	-696.1
44	Debt securities	13,920.4	14,147.6	14,071.0	14,897.2	14,584.7	15,202.6	617.9
45	Short term	1,312.2	1,317.2	1,328.9	1,435.4	1,484.4	1,670.8	186.4
46	Treasury bills and certificates	1,083.1	1,091.2	1,103.8	1,199.3	1,244.1	1,416.8	172.8
47	Other short-term securities	229.2	226.0	225.1	236.2	240.4	254.0	13.6
48	Long term	12,608.1	12,830.3	12,742.0	13,461.7	13,100.3	13,531.8	431.5
49	Treasury bonds and notes	6,856.9	7,016.7	7,145.7	7,515.9	7,314.3	7,632.7	318.4
50	Other long-term securities	5,751.2	5,813.6	5,596.3	5,945.8	5,786.0	5,899.1	113.2
51	Financial derivatives other than reserves, gross negative fair value	2,210.6	2,149.8	2,289.4	2,560.8	2,284.0	2,059.6	-224.4
52	Over-the-counter contracts	2,144.0	2,084.7	2,230.5	2,491.5	2,215.2	1,990.3	-224.9
53	Single-currency interest rate contracts	1,570.0	1,576.0	1,726.0	1,902.5	1,514.5	1,448.5	-66.0
54	Foreign exchange contracts	387.4	304.8	320.0	366.7	502.6	339.6	-163.1
55	Other contracts	186.5	203.8	184.5	222.2	198.1	202.3	4.1
56	Exchange-traded contracts	66.6	65.1	58.9	69.4	68.8	69.3	0.5
57	Other investment	8,621.9	8,764.0	8,832.2	9,064.2	9,018.6	9,409.4	390.9
58	Other equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
59	Currency and deposits	4,534.4	4,471.3	4,494.6	4,507.1	4,474.3	4,698.5	224.1
60	Loans	3,657.7	3,844.2	3,883.8	4,095.7	4,078.0	4,238.6	160.6
61	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
62	Trade credit and advances	275.7	296.5	302.7	305.6	316.5	319.8	3.3
63	Special drawing rights allocations	154.1	152.1	151.1	155.8	149.8	152.6	2.8

<sup>p</sup> Preliminary n.a. Not available ..... Not applicable 0.0 Positions are possible but are zero for a given period.

Note. Details may not add to totals because of rounding.

U.S. Bureau of Economic Analysis

June 30, 2025

**Table 2. Change in the U.S. Net International Investment Position**

(Billions of dollars)

Line	Type of investment	End of quarter position, 2024:Q4 <sup>r</sup>	Change in position in 2025:Q1						End of quarter position, 2025:Q1 <sup>p</sup>
			Total	Attributable to:					
				Financial transactions	Other changes in position				
				Total	Price changes	Exchange-rate changes <sup>1</sup>	Changes in volume and valuation n.i.e. <sup>2</sup>		
1	<b>U.S. net international investment position (line 4 less line 36)</b>	<b>-26,539.5</b>	<b>1,924.9</b>	<b>-277.5</b>	<b>2,202.3</b>	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	<b>-24,614.6</b>
2	Net international investment position excluding financial derivatives (line 5 less line 37)	-26,571.6	1,962.3	-296.8	2,259.2	1,731.5	472.5	55.2	-24,609.3
3	Financial derivatives other than reserves, net (line 6 less line 38)	32.2	-37.5	19.3	-56.8	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	-5.3
4	<b>U.S. assets</b>	<b>35,719.4</b>	<b>1,132.9</b>	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	<b>36,852.2</b>
5	Assets excluding financial derivatives (sum of lines 7, 10, 21, and 27)	33,403.2	1,394.7	548.0	846.7	296.7	528.4	21.7	34,797.9
6	Financial derivatives other than reserves, gross positive fair value (line 15)	2,316.2	-261.8	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	2,054.3
	<b>By functional category:</b>								
7	Direct investment at market value	11,128.8	346.0	89.9	256.1	69.2	216.8	-29.9	11,474.8
8	Equity	9,782.6	368.2	82.5	285.7	69.2	216.8	-0.3	10,150.8
9	Debt instruments	1,346.2	-22.2	7.4	-29.6	.....	.....	-29.6	1,324.0
10	Portfolio investment	15,770.4	541.9	128.4	413.6	95.2	266.8	51.6	16,312.4
11	Equity and investment fund shares	11,996.3	414.0	25.2	388.8	98.0	243.3	47.5	12,410.2
12	Debt securities	3,774.2	128.0	103.2	24.8	-2.9	23.5	4.2	3,902.1
13	Short term	413.8	34.7	33.5	1.3	.....	1.3	0.0	448.6
14	Long term	3,360.3	93.2	69.7	23.5	-2.9	22.2	4.2	3,453.6
15	Financial derivatives other than reserves, gross positive fair value	2,316.2	-261.8	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	2,054.3
16	Over-the-counter contracts	2,244.0	-265.9	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	1,978.0
17	Single-currency interest rate contracts	1,532.5	-75.3	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	1,457.2
18	Foreign exchange contracts	535.5	-199.1	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	336.4
19	Other contracts	176.0	8.5	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	184.5
20	Exchange-traded contracts	72.2	4.1	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	76.3
21	Other investment	5,594.0	367.7	328.2	39.5	0.0	39.5	0.0	5,961.7
22	Other equity	77.0	0.2	0.1	0.2	0.0	0.2	0.0	77.3
23	Currency and deposits	2,363.7	73.9	49.1	24.8	.....	24.8	0.0	2,437.6
24	Loans	3,108.4	293.9	279.4	14.5	.....	14.5	0.0	3,402.2
25	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
26	Trade credit and advances	44.9	-0.3	-0.4	0.1	.....	0.1	0.0	44.6
27	Reserve assets	909.9	139.1	1.5	137.6	132.3	5.3	0.0	1,049.0
28	Monetary gold	682.3	132.3	0.0	132.3	132.3	.....	0.0	814.6
29	Special drawing rights	166.9	3.5	0.3	3.2	.....	3.2	0.0	170.4
30	Reserve position in the International Monetary Fund	26.0	1.6	1.1	0.5	.....	0.5	0.0	27.6
31	Other reserve assets	34.8	1.6	(*)	1.6	0.0	1.6	0.0	36.4
32	Currency and deposits	21.8	-2.8	(*)	-2.8	.....	1.0	-3.8	19.0
33	Securities	13.0	4.5	(*)	4.5	0.0	0.7	3.8	17.4
34	Financial derivatives	.....	.....	.....	.....	.....	.....	.....	.....
35	Other claims	0.0	0.0	0.0	0.0	.....	0.0	0.0	0.0
36	<b>U.S. liabilities</b>	<b>62,258.8</b>	<b>-792.0</b>	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	<b>61,466.8</b>
37	Liabilities excluding financial derivatives (sum of lines 39, 42, and 57)	59,974.8	-567.6	844.8	-1,412.4	-1,434.8	55.8	-33.5	59,407.2
38	Financial derivatives other than reserves, gross negative fair value (line 51)	2,284.0	-224.4	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	2,059.6
	<b>By functional category:</b>								
39	Direct investment at market value	17,810.0	-880.3	56.0	-936.3	-836.4	.....	-99.8	16,929.8
40	Equity	15,929.1	-774.7	59.7	-834.4	-836.4	.....	2.0	15,154.4
41	Debt instruments	1,880.9	-105.6	-3.8	-101.8	.....	.....	-101.8	1,775.3
42	Portfolio investment	33,146.2	-78.2	429.9	-508.1	-598.4	23.9	66.4	33,068.0
43	Equity and investment fund shares	18,561.5	-696.1	23.2	-719.3	-734.6	.....	15.4	17,865.4
44	Debt securities	14,584.7	617.9	406.7	211.2	136.3	23.9	51.0	15,202.6
45	Short term	1,484.4	186.4	102.0	84.3	.....	0.6	83.7	1,670.8
46	Treasury bills and certificates	1,244.1	172.8	89.1	83.7	.....	.....	83.7	1,416.8
47	Other short-term securities	240.4	13.6	13.0	0.6	.....	0.6	0.0	254.0
48	Long term	13,100.3	431.5	304.6	126.9	136.3	23.3	-32.7	13,531.8
49	Treasury bonds and notes	7,314.3	318.4	216.2	102.2	110.8	.....	-8.6	7,632.7
50	Other long-term securities	5,786.0	113.2	88.4	24.7	25.5	23.3	-24.0	5,899.1
51	Financial derivatives other than reserves, gross negative fair value	2,284.0	-224.4	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	2,059.6
52	Over-the-counter contracts	2,215.2	-224.9	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	1,990.3
53	Single-currency interest rate contracts	1,514.5	-66.0	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	1,448.5
54	Foreign exchange contracts	502.6	-163.1	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	339.6
55	Other contracts	198.1	4.1	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	202.3
56	Exchange-traded contracts	68.8	0.5	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	69.3
57	Other investment	9,018.6	390.9	358.9	31.9	.....	31.9	0.0	9,409.4
58	Other equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
59	Currency and deposits	4,474.3	224.1	218.1	6.0	.....	6.0	0.0	4,698.5
60	Loans	4,078.0	160.6	137.6	23.0	.....	23.0	0.0	4,238.6
61	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
62	Trade credit and advances	316.5	3.3	3.2	0.1	.....	0.1	0.0	319.8
63	Special drawing rights allocations	149.8	2.8	0.0	2.8	.....	2.8	0.0	152.6

p Preliminary r Revised n.a. Not available ..... Not applicable (\*) Value between zero and +/- \$50 million 0.0 Transactions or other changes are possible but are zero for a given period.

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

2. Changes in volume and valuation n.i.e. (not included elsewhere) includes changes due to 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 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 n.i.e.

Note. Details may not add to totals because of rounding.

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**Table 3. Updates to the U.S. Net International Investment Position at Yearend, 2022–2024**

[Billions of dollars]

Line	Type of investment	2022			2023			2024		
		Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision
1	<b>U.S. net international investment position (line 4 less line 10)</b>	<b>-16,263.9</b>	<b>-16,161.4</b>	<b>102.5</b>	<b>-19,853.2</b>	<b>-20,416.5</b>	<b>-563.4</b>	<b>-26,232.1</b>	<b>-26,539.5</b>	<b>-307.3</b>
2	Net international investment position excluding financial derivatives	-16,333.4	-16,230.9	102.5	-19,847.7	-20,411.2	-563.5	-26,264.3	-26,571.6	-307.3
3	Financial derivatives other than reserves, net (line 7 less line 13)	69.5	69.5	0.0	-5.5	-5.4	0.1	32.2	32.2	0.0
4	<b>U.S. assets</b>	<b>31,440.3</b>	<b>31,275.7</b>	<b>-164.6</b>	<b>34,399.6</b>	<b>34,022.4</b>	<b>-377.2</b>	<b>35,885.5</b>	<b>35,719.4</b>	<b>-166.1</b>
5	Direct investment at market value	9,150.3	9,157.7	7.5	10,606.8	10,525.1	-81.7	11,265.4	11,128.8	-136.6
6	Portfolio investment	14,024.1	13,849.8	-174.3	15,334.1	15,030.3	-303.8	15,873.1	15,770.4	-102.6
7	Financial derivatives other than reserves, gross positive fair value	2,543.3	2,543.3	0.0	2,202.8	2,205.2	2.4	2,316.2	2,316.2	0.0
8	Other investment	5,015.6	5,017.9	2.2	5,478.5	5,484.3	5.9	5,520.8	5,594.0	73.2
9	Reserve assets	706.9	706.9	0.0	777.4	777.4	0.0	909.9	909.9	0.0
10	<b>U.S. liabilities</b>	<b>47,704.2</b>	<b>47,437.1</b>	<b>-267.1</b>	<b>54,252.8</b>	<b>54,438.9</b>	<b>186.1</b>	<b>62,117.6</b>	<b>62,258.8</b>	<b>141.2</b>
11	Direct investment at market value	12,235.2	12,257.6	22.5	14,809.1	14,867.5	58.4	17,837.2	17,810.0	-27.2
12	Portfolio investment	24,715.2	24,424.2	-291.0	28,616.8	28,738.9	122.1	33,086.9	33,146.2	59.3
13	Financial derivatives other than reserves, gross negative fair value	2,473.8	2,473.8	0.0	2,208.3	2,210.6	2.3	2,284.0	2,284.0	0.0
14	Other investment	8,279.9	8,281.4	1.5	8,618.7	8,621.9	3.3	8,909.5	9,018.6	109.1

Note: Details may not add to totals because of rounding.

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