U.S. International Investment Position
Third Quarter 2019

The U.S. net international investment position, the difference between U.S. residents’ foreign financial assets and liabilities, was –$10.95 trillion at the end of the third quarter of 2019, according to statistics released by the U.S. Bureau of Economic Analysis (BEA). Assets totaled $28.26 trillion and liabilities were $39.21 trillion. At the end of the second quarter, the net investment position was –$10.61 trillion.

- The –$338.1 billion change in the net investment position from the second quarter to the third quarter came from net financial transactions of –$39.8 billion and net other changes in position, such as price and exchange rate changes, of –$298.3 billion.
- U.S. assets increased by $286.8 billion, to a total of $28.26 trillion, driven by increases in financial derivatives other than reserves. The increase in financial derivatives mostly reflected increases in single-currency interest rate contracts.
- U.S. liabilities increased by $624.9 billion, to a total of $39.21 trillion, reflecting increases in all major categories of liabilities, particularly in financial derivatives other than reserves and in portfolio investment liabilities. The increase in financial derivatives mostly reflected increases in single-currency interest rate contracts. The increase in portfolio investment liabilities was driven by net foreign purchases of U.S. debt securities and by U.S. bond price increases.