

## U.S. International Investment Position Tables

The following tables present statistics for the U.S. international investment position that were released on December 29, 2016. 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).

1.1. U.S. Net International Investment Position at the End of the Period .....	2
1.2. U.S. Net International Investment Position at the End of the Period, Expanded Detail .....	3
1.3. Change in the Yearend U.S. Net International Investment Position .....	4
2.1. U.S. Direct Investment Positions at the End of the Period .....	6
3.1. U.S. International Investment Position for Liabilities to Foreign Official Agencies at the End of the Period ...	8

## 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: December 29, 2016 - Next Release Date: March 29, 2017

Line	Type of investment	2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
1	U.S. net international investment position (line 4 less line 12)	-7,046,149	-7,280,637	-7,239,731	-7,280,637	-7,581,977	-8,026,906	-7,781,138
2	Net international investment position excluding financial derivatives (line 5 less line 13)	-7,131,655	-7,337,870	-7,296,530	-7,337,870	-7,620,975	-8,084,986	-7,836,339
3	Financial derivatives other than reserves, net (line 6 less line 14)	85,506	57,233	56,799	57,233	38,998	58,080	55,201
4	U.S. assets	24,717,536	23,340,771	23,477,891	23,340,771	24,061,810	24,514,946	24,861,185
5	Assets excluding financial derivatives (sum of lines 7, 8, 10, and 11)	21,503,427	20,945,418	20,759,182	20,945,418	21,079,471	21,291,208	22,086,128
6	Financial derivatives other than reserves, gross positive fair value (line 9)	3,214,109	2,395,353	2,718,709	2,395,353	2,982,339	3,223,738	2,775,057
	By functional category:							
7	Direct investment at market value	7,133,132	6,978,349	6,785,022	6,978,349	6,993,050	6,979,721	7,349,301
8	Portfolio investment	9,704,259	9,606,176	9,461,342	9,606,176	9,607,115	9,706,800	10,137,115
9	Financial derivatives other than reserves, gross positive fair value	3,214,109	2,395,353	2,718,709	2,395,353	2,982,339	3,223,738	2,775,057
10	Other investment	4,231,785	3,977,292	4,112,466	3,977,292	4,047,296	4,150,272	4,142,608
11	Reserve assets	434,251	383,601	400,352	383,601	432,011	454,415	457,105
12	U.S. liabilities	31,763,685	30,621,408	30,717,622	30,621,408	31,643,787	32,541,852	32,642,323
13	Liabilities excluding financial derivatives (sum of lines 15, 16, and 18)	28,635,082	28,283,288	28,055,712	28,283,288	28,700,446	29,376,194	29,922,467
14	Financial derivatives other than reserves, gross negative fair value (line 17)	3,128,603	2,338,120	2,661,910	2,338,120	2,943,341	3,165,658	2,719,856
	By functional category:							
15	Direct investment at market value	6,350,052	6,543,809	6,260,269	6,543,809	6,664,752	6,955,476	7,193,569
16	Portfolio investment	16,919,795	16,676,993	16,546,372	16,676,993	16,916,888	17,139,105	17,514,025
17	Financial derivatives other than reserves, gross negative fair value	3,128,603	2,338,120	2,661,910	2,338,120	2,943,341	3,165,658	2,719,856
18	Other investment	5,365,235	5,062,486	5,249,071	5,062,486	5,118,806	5,281,613	5,214,872

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: December 29, 2016 - Next Release Date: March 29, 2017

Line	Type of investment	2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
1	U.S. net international investment position (line 4 less line 35)	-7,046,149	-7,280,637	-7,239,731	-7,280,637	-7,581,977	-8,026,906	-7,781,138
2	Net international investment position excluding financial derivatives (line 5 less line 36)	-7,131,655	-7,337,870	-7,296,530	-7,337,870	-7,620,975	-8,084,986	-7,836,339
3	Financial derivatives other than reserves, net (line 6 less line 37)	85,506	57,233	56,799	57,233	38,998	58,080	55,201
4	U.S. assets	24,717,536	23,340,771	23,477,891	23,340,771	24,061,810	24,514,946	24,861,185
5	Assets excluding financial derivatives (sum of lines 7, 10, 21, and 26)	21,503,427	20,945,418	20,759,182	20,945,418	21,079,471	21,291,208	22,086,128
6	Financial derivatives other than reserves, gross positive fair value (line 15)	3,214,109	2,395,353	2,718,709	2,395,353	2,982,339	3,223,738	2,775,057
	By functional category:							
7	Direct investment at market value	7,133,132	6,978,349	6,785,022	6,978,349	6,993,050	6,979,721	7,349,301
8	Equity	6,045,074	5,811,120	5,640,450	5,811,120	5,837,910	5,797,394	6,161,392
9	Debt instruments	1,088,058	1,167,229	1,144,572	1,167,229	1,155,140	1,182,327	1,187,909
10	Portfolio investment	9,704,259	9,606,176	9,461,342	9,606,176	9,607,115	9,706,800	10,137,115
11	Equity and investment fund shares	6,770,629	6,828,231	6,605,553	6,828,231	6,738,823	6,796,776	7,218,117
12	Debt securities	2,933,630	2,777,945	2,855,789	2,777,945	2,868,292	2,910,024	2,918,998
13	Short term	447,190	486,243	507,142	486,243	534,603	512,103	466,957
14	Long term	2,486,440	2,291,702	2,348,647	2,291,702	2,333,688	2,397,921	2,452,041
15	Financial derivatives other than reserves, gross positive fair value	3,214,109	2,395,353	2,718,709	2,395,353	2,982,339	3,223,738	2,775,057
16	Over-the-counter contracts	3,143,987	2,346,708	2,661,344	2,346,708	2,929,115	3,158,159	2,725,816
17	Single-currency interest rate contracts	2,451,091	1,807,354	2,083,751	1,807,354	2,366,282	2,562,429	2,274,355
18	Foreign exchange contracts	415,446	342,289	363,956	342,289	378,394	422,430	283,962
19	Other contracts	277,450	197,065	213,637	197,065	184,439	173,300	167,499
20	Exchange-traded contracts	70,122	48,645	57,365	48,645	53,224	65,579	49,241
21	Other investment	4,231,785	3,977,292	4,112,466	3,977,292	4,047,296	4,150,272	4,142,608
22	Currency and deposits	1,785,516	1,628,574	1,684,783	1,628,574	1,710,698	1,718,945	1,645,257
23	Loans	2,399,237	2,303,984	2,381,961	2,303,984	2,288,585	2,385,654	2,450,359
24	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
25	Trade credit and advances	47,032	44,734	45,723	44,734	48,013	45,674	46,991
26	Reserve assets	434,251	383,601	400,352	383,601	432,011	454,415	457,105
27	Monetary gold	315,368	277,189	291,310	277,189	323,474	345,375	345,832
28	Special drawing rights	51,941	49,688	50,332	49,688	50,518	50,161	50,054
29	Reserve position in the International Monetary Fund	25,164	17,609	18,891	17,609	16,677	16,733	18,348
30	Other reserve assets	41,778	39,115	39,819	39,115	41,342	42,146	42,871
31	Currency and deposits	19,003	17,555	17,926	17,555	19,276	20,914	23,537
32	Securities	22,775	21,560	21,893	21,560	22,066	21,232	19,334
33	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
34	Other claims	0	0	0	0	0	0	0
35	U.S. liabilities	31,763,685	30,621,408	30,717,622	30,621,408	31,643,787	32,541,852	32,642,323
36	Liabilities excluding financial derivatives (sum of lines 38, 41, and 56)	28,635,082	28,283,288	28,055,712	28,283,288	28,700,446	29,376,194	29,922,467
37	Financial derivatives other than reserves, gross negative fair value (line 50)	3,128,603	2,338,120	2,661,910	2,338,120	2,943,341	3,165,658	2,719,856
	By functional category:							
38	Direct investment at market value	6,350,052	6,543,809	6,260,269	6,543,809	6,664,752	6,955,476	7,193,569
39	Equity	4,884,081	4,979,264	4,681,648	4,979,264	5,069,952	5,272,171	5,497,971
40	Debt instruments	1,465,971	1,564,545	1,578,621	1,564,545	1,594,800	1,683,305	1,695,598
41	Portfolio investment	16,919,795	16,676,993	16,546,372	16,676,993	16,916,888	17,139,105	17,514,025
42	Equity and investment fund shares	6,642,507	6,218,865	6,099,365	6,218,865	6,136,562	6,166,543	6,475,253
43	Debt securities	10,277,288	10,458,128	10,447,007	10,458,128	10,780,326	10,972,562	11,038,772
44	Short term	911,791	955,166	889,538	955,166	945,439	918,123	948,253
45	Treasury bills and certificates	671,636	724,705	667,144	724,705	724,922	683,997	695,604
46	Other short-term securities	240,155	230,461	222,394	230,461	220,517	234,126	252,649
47	Long term	9,365,497	9,502,962	9,557,469	9,502,962	9,834,887	10,054,439	10,090,519
48	Treasury bonds and notes	5,484,398	5,423,369	5,439,175	5,423,369	5,562,077	5,594,893	5,459,328
49	Other long-term securities	3,881,099	4,079,593	4,118,294	4,079,593	4,272,810	4,459,546	4,631,191
50	Financial derivatives other than reserves, gross negative fair value	3,128,603	2,338,120	2,661,910	2,338,120	2,943,341	3,165,658	2,719,856
51	Over-the-counter contracts	3,062,604	2,291,128	2,601,604	2,291,128	2,887,813	3,103,948	2,669,807
52	Single-currency interest rate contracts	2,398,776	1,755,400	2,029,155	1,755,400	2,304,189	2,493,739	2,204,303
53	Foreign exchange contracts	393,617	344,038	364,039	344,038	396,961	428,565	289,840
54	Other contracts	270,211	191,690	208,410	191,690	186,663	181,644	175,664
55	Exchange-traded contracts	65,999	46,992	60,306	46,992	55,528	61,710	50,049
56	Other investment	5,365,235	5,062,486	5,249,071	5,062,486	5,118,806	5,281,613	5,214,872
57	Currency and deposits	2,886,739	2,914,267	2,892,858	2,914,267	2,877,931	2,971,503	2,935,402
58	Loans	2,265,606	1,923,642	2,130,365	1,923,642	2,010,716	2,075,527	2,048,178
59	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
60	Trade credit and advances	161,724	175,639	176,274	175,639	180,406	185,182	181,999
61	Special drawing rights allocations	51,166	48,938	49,574	48,938	49,753	49,401	49,294

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: December 29, 2016 - Next Release Date: March 29, 2017

Line	Type of investment	Yearend position, 2014	Change in position in 2015						Yearend position, 2015
			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)	-7,046,149	-234,488	-195,228	-39,260	/ 4/	/ 4/	/ 4/	-7,280,637
2	Net international investment position excluding financial derivatives (line 5 less line 36)	-7,131,655	-206,215	-169,836	-36,379	781,419	-1,051,481	233,683	-7,337,870
3	Financial derivatives other than reserves, net (line 6 less line 37) / 3/	85,506	-28,273	-25,392	-2,881	/ 4/	/ 4/	/ 4/	57,233
4	U.S. assets	24,717,536	-1,376,765	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	23,340,771
5	Assets excluding financial derivatives (sum of lines 7, 10, 21, and 26)	21,503,427	-558,009	225,398	-783,407	220,379	-1,141,498	137,712	20,945,418
6	Financial derivatives other than reserves, gross positive fair value (line 15)	3,214,109	-818,756	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	2,395,353
	By functional category:								
7	Direct investment at market value	7,133,132	-154,783	348,646	-503,429	-64,671	-449,286	10,528	6,978,349
8	Equity	6,045,074	-233,954	316,346	-550,300	-64,671	-449,286	-36,343	5,811,120
9	Debt instruments	1,088,058	79,171	32,300	46,871	.....	.....	46,871	1,167,229
10	Portfolio investment	9,704,259	-98,083	153,968	-252,051	323,228	-631,313	56,034	9,606,176
11	Equity and investment fund shares	6,770,629	57,602	202,574	-144,972	357,856	-562,933	60,105	6,828,231
12	Debt securities	2,933,630	-155,685	-48,606	-107,079	-34,628	-68,380	-4,070	2,777,945
13	Short term	447,190	39,053	42,484	-3,431	.....	-3,431	0	486,243
14	Long term	2,486,440	-194,738	-91,090	-103,648	-34,628	-64,950	-4,070	2,291,702
15	Financial derivatives other than reserves, gross positive fair value	3,214,109	-818,756	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	2,395,353
16	Over-the-counter contracts	3,143,987	-797,279	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	2,346,708
17	Single-currency interest rate contracts	2,451,091	-643,737	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	1,807,354
18	Foreign exchange contracts	415,446	-73,157	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	342,289
19	Other contracts	277,450	-80,385	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	197,065
20	Exchange-traded contracts	70,122	-21,477	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	48,645
21	Other investment	4,231,785	-254,493	-270,924	16,431	.....	-54,718	71,149	3,977,292
22	Currency and deposits	1,785,516	-156,942	-194,429	37,487	.....	-30,562	68,049	1,628,574
23	Loans	2,399,237	-95,253	-74,774	-20,479	.....	-23,579	3,100	2,303,984
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	47,032	-2,298	-1,721	-577	.....	-577	0	44,734
26	Reserve assets	434,251	-50,650	-6,292	-44,358	-38,178	-6,180	0	383,601
27	Monetary gold	315,368	-38,178	0	-38,178	-38,178	.....	0	277,189
28	Special drawing rights	51,941	-2,253	9	-2,262	.....	-2,262	0	49,688
29	Reserve position in the International Monetary Fund	25,164	-7,555	-6,485	-1,070	.....	-1,070	0	17,609
30	Other reserve assets	41,778	-2,663	185	-2,848	0	-2,848	0	39,115
31	Currency and deposits	19,003	-1,448	-20	-1,428	.....	-1,483	55	17,555
32	Securities	22,775	-1,215	205	-1,420	0	-1,365	-55	21,560
33	Financial derivatives	.....	.....	.....	.....	.....	.....	.....	.....
34	Other claims	0	0	0	0	.....	0	0	0
35	U.S. liabilities	31,763,685	-1,142,277	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	30,621,408
36	Liabilities excluding financial derivatives (sum of lines 38, 41, and 56)	28,635,082	-351,794	395,234	-747,028	-561,040	-90,017	-95,971	28,283,288
37	Financial derivatives other than reserves, gross negative fair value (line 50)	3,128,603	-790,483	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	2,338,120
	By functional category:								
38	Direct investment at market value	6,350,052	193,757	379,435	-185,678	-160,332	.....	-25,346	6,543,809
39	Equity	4,884,081	95,183	301,108	-205,925	-160,332	.....	-45,593	4,979,264
40	Debt instruments	1,465,971	98,574	78,327	20,247	.....	.....	20,247	1,564,545
41	Portfolio investment	16,919,795	-242,802	250,936	-493,738	-400,708	-57,029	-36,002	16,676,993
42	Equity and investment fund shares	6,642,507	-423,642	-178,266	-245,376	-187,833	0	-57,543	6,218,865
43	Debt securities	10,277,288	180,840	429,202	-248,362	-212,874	-57,029	21,540	10,458,128
44	Short term	911,791	43,375	45,783	-2,408	.....	-2,408	0	955,166
45	Treasury bills and certificates	671,636	53,069	53,069	0	.....	.....	0	724,705
46	Other short-term securities	240,155	-9,694	-7,286	-2,408	.....	-2,408	0	230,461
47	Long term	9,365,497	137,465	383,419	-245,954	-212,874	-54,620	21,540	9,502,962
48	Treasury bonds and notes	5,484,398	-61,029	-4,760	-56,269	-56,269	.....	0	5,423,369
49	Other long-term securities	3,881,099	198,494	388,179	-189,685	-156,606	-54,620	21,540	4,079,593
50	Financial derivatives other than reserves, gross negative fair value	3,128,603	-790,483	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	2,338,120
51	Over-the-counter contracts	3,062,604	-771,476	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	2,291,128
52	Single-currency interest rate contracts	2,398,776	-643,376	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	1,755,400
53	Foreign exchange contracts	393,617	-49,579	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	344,038
54	Other contracts	270,211	-78,521	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	191,690
55	Exchange-traded contracts	65,999	-19,007	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	46,992
56	Other investment	5,365,235	-302,749	-235,137	-67,612	.....	-32,989	-34,623	5,062,486
57	Currency and deposits	2,886,739	27,528	33,406	-5,878	.....	-10,778	4,900	2,914,267
58	Loans	2,265,606	-341,964	-282,713	-59,251	.....	-19,729	-39,522	1,923,642
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	161,724	13,915	14,169	-254	.....	-254	0	175,639
61	Special drawing rights allocations	51,166	-2,228	0	-2,228	.....	-2,228	0	48,938

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

[Millions of dollars]

Release Date: December 29, 2016 - Next Release Date: March 29, 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: December 29, 2016 - Next Release Date: March 29, 2017

Line	Type of investment	2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
	<b>Assets / outward investment</b>							
1	U.S. direct investment assets at market value, asset/liability basis (table 1.1, line 7) /1/	7,133,132	6,978,349	6,785,022	6,978,349	6,993,050	6,979,721	7,349,301
2	Equity	6,045,074	5,811,120	5,640,450	5,811,120	5,837,910	5,797,394	6,161,392
3	Debt instruments	1,088,058	1,167,229	1,144,572	1,167,229	1,155,140	1,182,327	1,187,909
4	U.S. parents' claims	700,370	742,836	722,424	742,836	748,619	755,760	766,247
5	U.S. affiliates' claims	387,688	424,393	422,148	424,393	406,521	426,567	421,662
6	Less: Adjustments to convert to directional basis	908,008	972,602	975,909	972,602	969,185	1,011,170	1,019,224
7	U.S. parents' liabilities	520,320	548,209	553,761	548,209	562,664	584,603	597,562
8	U.S. affiliates' claims	387,688	424,393	422,148	424,393	406,521	426,567	421,662
9	Equals: Outward direct investment (U.S. direct investment abroad) at market value, directional basis /2/	6,225,124	6,005,747	5,809,113	6,005,747	6,023,865	5,968,551	6,330,077
10	Equity	6,045,074	5,811,120	5,640,450	5,811,120	5,837,910	5,797,394	6,161,392
11	Debt instruments (line 12 less line 13)	180,050	194,627	168,663	194,627	185,955	171,157	168,685
12	U.S. parents' claims	700,370	742,836	722,424	742,836	748,619	755,760	766,247
13	U.S. parents' liabilities	520,320	548,209	553,761	548,209	562,664	584,603	597,562
14	Less: Adjustment to revalue equity from historical cost to market value	1,395,699	965,099	829,017	965,099	875,035	739,618	1,015,773
15	Equals: Outward direct investment at historical cost, directional basis	4,829,425	5,040,648	4,980,095	5,040,648	5,148,830	5,228,933	5,314,304
16	Equity	4,649,375	4,846,021	4,811,433	4,846,021	4,962,875	5,057,776	5,145,619
17	Debt instruments	180,050	194,627	168,663	194,627	185,955	171,157	168,685
	<b>Liabilities / inward investment</b>							
18	U.S. direct investment liabilities at market value, asset/liability basis (table 1.1, line 15) /1/	6,350,052	6,543,809	6,260,269	6,543,809	6,664,752	6,955,476	7,193,569
19	Equity	4,884,081	4,979,264	4,681,648	4,979,264	5,069,952	5,272,171	5,497,971
20	Debt instruments	1,465,971	1,564,545	1,578,621	1,564,545	1,594,800	1,683,305	1,695,598
21	U.S. affiliates' liabilities	945,651	1,016,336	1,024,860	1,016,336	1,032,136	1,098,702	1,098,037
22	U.S. parents' liabilities	520,320	548,209	553,761	548,209	562,664	584,603	597,562
23	Less: Adjustments to convert to directional basis	908,008	972,602	975,909	972,602	969,185	1,011,170	1,019,224
24	U.S. parents' liabilities	520,320	548,209	553,761	548,209	562,664	584,603	597,562
25	U.S. affiliates' claims	387,688	424,393	422,148	424,393	406,521	426,567	421,662
26	Equals: Inward direct investment (foreign direct investment in the United States) at market value, directional basis /2/	5,442,044	5,571,207	5,284,360	5,571,207	5,695,568	5,944,306	6,174,345
27	Equity	4,884,081	4,979,264	4,681,648	4,979,264	5,069,952	5,272,171	5,497,971
28	Debt instruments (line 29 less line 30)	557,963	591,943	602,712	591,943	625,616	672,135	676,374
29	U.S. affiliates' liabilities	945,651	1,016,336	1,024,860	1,016,336	1,032,136	1,098,702	1,098,037
30	U.S. affiliates' claims	387,688	424,393	422,148	424,393	406,521	426,567	421,662
31	Less: Adjustment to revalue equity from historical cost to market value	2,528,739	2,437,007	2,153,171	2,437,007	2,457,963	2,557,761	2,704,920
32	Equals: Inward direct investment at historical cost, directional basis	2,913,304	3,134,199	3,131,189	3,134,199	3,237,605	3,386,545	3,469,425
33	Equity	2,355,342	2,542,257	2,528,477	2,542,257	2,611,989	2,714,410	2,793,051
34	Debt instruments	557,963	591,943	602,712	591,943	625,616	672,135	676,374
	<b>Alternative current-price measures of positions</b>							
35	Direct investment assets at current cost, asset/liability basis /1/	6,365,925	6,621,169	6,569,067	6,621,169	6,725,934	6,848,022	6,941,447
36	Equity	5,277,867	5,453,940	5,424,495	5,453,940	5,570,794	5,665,695	5,753,538
37	Debt instruments	1,088,058	1,167,229	1,144,572	1,167,229	1,155,140	1,182,327	1,187,909
38	Less: Adjustments to convert to directional basis	908,008	972,602	975,909	972,602	969,185	1,011,170	1,019,224
39	Equals: Outward direct investment at current cost, directional basis /2/	5,457,917	5,648,567	5,593,158	5,648,567	5,756,749	5,836,852	5,922,223
40	Direct investment liabilities at current cost, asset/liability basis /1/	4,254,298	4,549,029	4,547,015	4,549,029	4,649,017	4,839,943	4,930,876
41	Equity	2,788,327	2,984,484	2,968,394	2,984,484	3,054,217	3,156,638	3,235,278
42	Debt instruments	1,465,971	1,564,545	1,578,621	1,564,545	1,594,800	1,683,305	1,695,598
43	Less: Adjustments to convert to directional basis	908,008	972,602	975,909	972,602	969,185	1,011,170	1,019,224
44	Equals: Inward direct investment at current cost, directional basis /2/	3,346,290	3,576,427	3,571,106	3,576,427	3,679,833	3,828,773	3,911,652

Continues on next page

## 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: December 29, 2016 - Next Release Date: March 29, 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: December 29, 2016 - Next Release Date: March 29, 2017

Line	Type of investment	2014	2015	Not seasonally adjusted		Not seasonally adjusted		
				2015		2016		
				III	IV	I	II	III
1	U.S liabilities to foreign official agencies (part of table 1.1, line 12)	6,134,422	6,056,312	6,129,936	6,056,312	6,088,067	6,066,105	5,959,554
2	Portfolio investment (part of table 1.1, line 16)	5,744,450	5,548,272	5,645,614	5,548,272	5,538,187	5,499,587	5,406,867
3	Equity and investment fund shares	977,623	818,631	845,146	818,631	827,241	823,752	853,670
4	Debt securities	4,766,827	4,729,641	4,800,468	4,729,641	4,710,946	4,675,835	4,553,197
5	Short term	374,500	373,206	364,796	373,206	336,333	302,719	332,120
6	Treasury bills and certificates	335,308	336,669	328,041	336,669	303,039	272,525	292,130
7	Other short-term securities	39,192	36,537	36,755	36,537	33,294	30,194	39,990
8	Long term	4,392,327	4,356,435	4,435,672	4,356,435	4,374,613	4,373,116	4,221,077
9	Treasury bonds and notes	3,787,258	3,757,887	3,819,416	3,757,887	3,768,391	3,764,669	3,609,561
10	Other long-term securities	605,069	598,548	616,256	598,548	606,222	608,447	611,516
11	Other investment (part of table 1.1, line 18)	389,972	508,040	484,322	508,040	549,880	566,518	552,687
12	Currency and deposits	211,032	330,182	295,337	330,182	352,566	373,884	368,314
13	Loans	36,807	22,575	34,953	22,575	36,654	30,516	21,208
14	Trade credit and advances	90,967	106,345	104,458	106,345	110,907	112,717	113,871
15	Special drawing rights allocations	51,166	48,938	49,574	48,938	49,753	49,401	49,294

Legend / Footnotes:

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