

U.S. International Investment Position Tables

The following tables present statistics for the U.S. international investment position that were released on September 27, 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).

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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, 2016 - Next Release Date: December 29, 2016

Line	Type of investment	2014	2015	Not seasonally adjusted			Not seasonally adjusted	
				2015			2016	
				II	III	IV	I	II
1	U.S. net international investment position (line 4 less line 12)	-7,046,149	-7,280,637	-6,701,444	-7,239,731	-7,280,637	-7,581,977	-8,042,807
2	Net international investment position excluding financial derivatives (line 5 less line 13)	-7,131,655	-7,337,870	-6,750,187	-7,296,530	-7,337,870	-7,620,975	-8,100,887
3	Financial derivatives other than reserves, net (line 6 less line 14)	85,506	57,233	48,743	56,799	57,233	38,998	58,080
4	U.S. assets	24,717,536	23,340,771	24,695,796	23,477,891	23,340,771	24,061,810	24,465,875
5	Assets excluding financial derivatives (sum of lines 7, 8, 10, and 11)	21,503,427	20,945,418	22,240,077	20,759,182	20,945,418	21,079,471	21,242,137
6	Financial derivatives other than reserves, gross positive fair value (line 9)	3,214,109	2,395,353	2,455,719	2,718,709	2,395,353	2,982,339	3,223,738
	By functional category:							
7	Direct investment at market value	7,133,132	6,978,349	7,384,136	6,785,022	6,978,349	6,993,050	6,963,633
8	Portfolio investment	9,704,259	9,606,176	10,282,380	9,461,342	9,606,176	9,607,115	9,666,371
9	Financial derivatives other than reserves, gross positive fair value	3,214,109	2,395,353	2,455,719	2,718,709	2,395,353	2,982,339	3,223,738
10	Other investment	4,231,785	3,977,292	4,158,184	4,112,466	3,977,292	4,047,296	4,157,718
11	Reserve assets	434,251	383,601	415,377	400,352	383,601	432,011	454,415
12	U.S. liabilities	31,763,685	30,621,408	31,397,240	30,717,622	30,621,408	31,643,787	32,508,681
13	Liabilities excluding financial derivatives (sum of lines 15, 16, and 18)	28,635,082	28,283,288	28,990,264	28,055,712	28,283,288	28,700,446	29,343,023
14	Financial derivatives other than reserves, gross negative fair value (line 17)	3,128,603	2,338,120	2,406,976	2,661,910	2,338,120	2,943,341	3,165,658
	By functional category:							
15	Direct investment at market value	6,350,052	6,543,809	6,589,033	6,260,269	6,543,809	6,664,752	6,910,345
16	Portfolio investment	16,919,795	16,676,993	17,164,537	16,546,372	16,676,993	16,916,888	17,149,507
17	Financial derivatives other than reserves, gross negative fair value	3,128,603	2,338,120	2,406,976	2,661,910	2,338,120	2,943,341	3,165,658
18	Other investment	5,365,235	5,062,486	5,236,694	5,249,071	5,062,486	5,118,806	5,283,172

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, 2016 - Next Release Date: December 29, 2016

Line	Type of investment	2014	2015	Not seasonally adjusted			Not seasonally adjusted	
				2015			2016	
				II	III	IV	I	II
1	U.S. net international investment position (line 4 less line 35)	-7,046,149	-7,280,637	-6,701,444	-7,239,731	-7,280,637	-7,581,977	-8,042,807
2	Net international investment position excluding financial derivatives (line 5 less line 36)	-7,131,655	-7,337,870	-6,750,187	-7,296,530	-7,337,870	-7,620,975	-8,100,887
3	Financial derivatives other than reserves, net (line 6 less line 37)	85,506	57,233	48,743	56,799	57,233	38,998	58,080
4	U.S. assets	24,717,536	23,340,771	24,695,796	23,477,891	23,340,771	24,061,810	24,465,875
5	Assets excluding financial derivatives (sum of lines 7, 10, 21, and 26)	21,503,427	20,945,418	22,240,077	20,759,182	20,945,418	21,079,471	21,242,137
6	Financial derivatives other than reserves, gross positive fair value (line 15)	3,214,109	2,395,353	2,455,719	2,718,709	2,395,353	2,982,339	3,223,738
	By functional category:							
7	Direct investment at market value	7,133,132	6,978,349	7,384,136	6,785,022	6,978,349	6,993,050	6,963,633
8	Equity	6,045,074	5,811,120	6,212,937	5,640,450	5,811,120	5,837,910	5,805,282
9	Debt instruments	1,088,058	1,167,229	1,171,199	1,144,572	1,167,229	1,155,140	1,158,351
10	Portfolio investment	9,704,259	9,606,176	10,282,380	9,461,342	9,606,176	9,607,115	9,666,371
11	Equity and investment fund shares	6,770,629	6,828,231	7,353,305	6,605,553	6,828,231	6,738,823	6,770,394
12	Debt securities	2,933,630	2,777,945	2,929,075	2,855,789	2,777,945	2,868,292	2,895,977
13	Short term	447,190	486,243	495,365	507,142	486,243	534,603	512,103
14	Long term	2,486,440	2,291,702	2,433,710	2,348,647	2,291,702	2,333,688	2,383,874
15	Financial derivatives other than reserves, gross positive fair value	3,214,109	2,395,353	2,455,719	2,718,709	2,395,353	2,982,339	3,223,738
16	Over-the-counter contracts	3,143,987	2,346,708	2,402,474	2,661,344	2,346,708	2,929,115	3,158,159
17	Single-currency interest rate contracts	2,451,091	1,807,354	1,848,262	2,083,751	1,807,354	2,366,282	2,562,429
18	Foreign exchange contracts	415,446	342,289	347,248	363,956	342,289	378,394	422,430
19	Other contracts	277,450	197,065	206,964	213,637	197,065	184,439	173,300
20	Exchange-traded contracts	70,122	48,645	53,245	57,365	48,645	53,224	65,579
21	Other investment	4,231,785	3,977,292	4,158,184	4,112,466	3,977,292	4,047,296	4,157,718
22	Currency and deposits	1,785,516	1,628,574	1,752,308	1,684,783	1,628,574	1,710,698	1,721,107
23	Loans	2,399,237	2,303,984	2,360,906	2,381,961	2,303,984	2,288,585	2,390,937
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	44,970	45,723	44,734	48,013	45,674
26	Reserve assets	434,251	383,601	415,377	400,352	383,601	432,011	454,415
27	Monetary gold	315,368	277,189	306,215	291,310	277,189	323,474	345,375
28	Special drawing rights	51,941	49,688	50,425	50,332	49,688	50,518	50,161
29	Reserve position in the International Monetary Fund	25,164	17,609	19,236	18,891	17,609	16,677	16,733
30	Other reserve assets	41,778	39,115	39,501	39,819	39,115	41,342	42,146
31	Currency and deposits	19,003	17,555	17,818	17,926	17,555	19,276	20,914
32	Securities	22,775	21,560	21,683	21,893	21,560	22,066	21,232
33	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
34	Other claims	0	0	0	0	0	0	0
35	U.S. liabilities	31,763,685	30,621,408	31,397,240	30,717,622	30,621,408	31,643,787	32,508,681
36	Liabilities excluding financial derivatives (sum of lines 38, 41, and 56)	28,635,082	28,283,288	28,990,264	28,055,712	28,283,288	28,700,446	29,343,023
37	Financial derivatives other than reserves, gross negative fair value (line 50)	3,128,603	2,338,120	2,406,976	2,661,910	2,338,120	2,943,341	3,165,658
	By functional category:							
38	Direct investment at market value	6,350,052	6,543,809	6,589,033	6,260,269	6,543,809	6,664,752	6,910,345
39	Equity	4,884,081	4,979,264	5,023,692	4,681,648	4,979,264	5,069,952	5,258,635
40	Debt instruments	1,465,971	1,564,545	1,565,341	1,578,621	1,564,545	1,594,800	1,651,710
41	Portfolio investment	16,919,795	16,676,993	17,164,537	16,546,372	16,676,993	16,916,888	17,149,507
42	Equity and investment fund shares	6,642,507	6,218,865	6,659,703	6,099,365	6,218,865	6,136,562	6,166,816
43	Debt securities	10,277,288	10,458,128	10,504,834	10,447,007	10,458,128	10,780,326	10,982,691
44	Short term	911,791	955,166	941,523	889,538	955,166	945,439	916,339
45	Treasury bills and certificates	671,636	724,705	701,278	667,144	724,705	724,922	682,213
46	Other short-term securities	240,155	230,461	240,245	222,394	230,461	220,517	234,126
47	Long term	9,365,497	9,502,962	9,563,311	9,557,469	9,502,962	9,834,887	10,066,352
48	Treasury bonds and notes	5,484,398	5,423,369	5,461,863	5,439,175	5,423,369	5,562,077	5,598,760
49	Other long-term securities	3,881,099	4,079,593	4,101,448	4,118,294	4,079,593	4,272,810	4,467,592
50	Financial derivatives other than reserves, gross negative fair value	3,128,603	2,338,120	2,406,976	2,661,910	2,338,120	2,943,341	3,165,658
51	Over-the-counter contracts	3,062,604	2,291,128	2,352,323	2,601,604	2,291,128	2,887,813	3,103,948
52	Single-currency interest rate contracts	2,398,776	1,755,400	1,799,582	2,029,155	1,755,400	2,304,189	2,493,739
53	Foreign exchange contracts	393,617	344,038	347,465	364,039	344,038	396,961	428,565
54	Other contracts	270,211	191,690	205,276	208,410	191,690	186,663	181,644
55	Exchange-traded contracts	65,999	46,992	54,653	60,306	46,992	55,528	61,710
56	Other investment	5,365,235	5,062,486	5,236,694	5,249,071	5,062,486	5,118,806	5,283,172
57	Currency and deposits	2,886,739	2,914,267	2,884,362	2,892,858	2,914,267	2,877,931	2,969,126
58	Loans	2,265,606	1,923,642	2,131,682	2,130,365	1,923,642	2,010,716	2,078,055
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	170,982	176,274	175,639	180,406	186,590
61	Special drawing rights allocations	51,166	48,938	49,668	49,574	48,938	49,753	49,401

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, 2016 - Next Release Date: December 29, 2016

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: September 27, 2016 - Next Release Date: December 29, 2016

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, 2016 - Next Release Date: December 29, 2016

Line	Type of investment	2014	2015	Not seasonally adjusted			Not seasonally adjusted	
				2015			2016	
				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/	7,133,132	6,978,349	7,384,136	6,785,022	6,978,349	6,993,050	6,963,633
2	Equity	6,045,074	5,811,120	6,212,937	5,640,450	5,811,120	5,837,910	5,805,282
3	Debt instruments	1,088,058	1,167,229	1,171,199	1,144,572	1,167,229	1,155,140	1,158,351
4	U.S. parents' claims	700,370	742,836	747,247	722,424	742,836	748,619	749,810
5	U.S. affiliates' claims	387,688	424,393	423,952	422,148	424,393	406,521	408,541
6	Less: Adjustments to convert to directional basis	908,008	972,602	967,087	975,909	972,602	969,185	977,402
7	U.S. parents' liabilities	520,320	548,209	543,136	553,761	548,209	562,664	568,861
8	U.S. affiliates' claims	387,688	424,393	423,952	422,148	424,393	406,521	408,541
9	Equals: Outward direct investment (U.S. direct investment abroad) at market value, directional basis /2/	6,225,124	6,005,747	6,417,049	5,809,113	6,005,747	6,023,865	5,986,231
10	Equity	6,045,074	5,811,120	6,212,937	5,640,450	5,811,120	5,837,910	5,805,282
11	Debt instruments (line 12 less line 13)	180,050	194,627	204,112	168,663	194,627	185,955	180,949
12	U.S. parents' claims	700,370	742,836	747,247	722,424	742,836	748,619	749,810
13	U.S. parents' liabilities	520,320	548,209	543,136	553,761	548,209	562,664	568,861
14	Less: Adjustment to revalue equity from historical cost to market value	1,395,699	965,099	1,454,108	829,017	965,099	875,035	740,846
15	Equals: Outward direct investment at historical cost, directional basis	4,829,425	5,040,648	4,962,941	4,980,095	5,040,648	5,148,830	5,245,385
16	Equity	4,649,375	4,846,021	4,758,829	4,811,433	4,846,021	4,962,875	5,064,436
17	Debt instruments	180,050	194,627	204,112	168,663	194,627	185,955	180,949
Liabilities / inward investment								
18	U.S. direct investment liabilities at market value, asset/liability basis (table 1.1, line 15) /1/	6,350,052	6,543,809	6,589,033	6,260,269	6,543,809	6,664,752	6,910,345
19	Equity	4,884,081	4,979,264	5,023,692	4,681,648	4,979,264	5,069,952	5,258,635
20	Debt instruments	1,465,971	1,564,545	1,565,341	1,578,621	1,564,545	1,594,800	1,651,710
21	U.S. affiliates' liabilities	945,651	1,016,336	1,022,205	1,024,860	1,016,336	1,032,136	1,082,849
22	U.S. parents' liabilities	520,320	548,209	543,136	553,761	548,209	562,664	568,861
23	Less: Adjustments to convert to directional basis	908,008	972,602	967,087	975,909	972,602	969,185	977,402
24	U.S. parents' liabilities	520,320	548,209	543,136	553,761	548,209	562,664	568,861
25	U.S. affiliates' claims	387,688	424,393	423,952	422,148	424,393	406,521	408,541
26	Equals: Inward direct investment (foreign direct investment in the United States) at market value, directional basis /2/	5,442,044	5,571,207	5,621,945	5,284,360	5,571,207	5,695,568	5,932,943
27	Equity	4,884,081	4,979,264	5,023,692	4,681,648	4,979,264	5,069,952	5,258,635
28	Debt instruments (line 29 less line 30)	557,963	591,943	598,253	602,712	591,943	625,616	674,308
29	U.S. affiliates' liabilities	945,651	1,016,336	1,022,205	1,024,860	1,016,336	1,032,136	1,082,849
30	U.S. affiliates' claims	387,688	424,393	423,952	422,148	424,393	406,521	408,541
31	Less: Adjustment to revalue equity from historical cost to market value	2,528,739	2,437,007	2,534,551	2,153,171	2,437,007	2,457,963	2,557,747
32	Equals: Inward direct investment at historical cost, directional basis	2,913,304	3,134,199	3,087,395	3,131,189	3,134,199	3,237,605	3,375,195
33	Equity	2,355,342	2,542,257	2,489,141	2,528,477	2,542,257	2,611,989	2,700,888
34	Debt instruments	557,963	591,943	598,253	602,712	591,943	625,616	674,308
Alternative current-price measures of positions								
35	Direct investment assets at current cost, asset/liability basis /1/	6,365,925	6,621,169	6,548,234	6,569,067	6,621,169	6,725,934	6,830,706
36	Equity	5,277,867	5,453,940	5,377,035	5,424,495	5,453,940	5,570,794	5,672,355
37	Debt instruments	1,088,058	1,167,229	1,171,199	1,144,572	1,167,229	1,155,140	1,158,351
38	Less: Adjustments to convert to directional basis	908,008	972,602	967,087	975,909	972,602	969,185	977,402
39	Equals: Outward direct investment at current cost, directional basis /2/	5,457,917	5,648,567	5,581,147	5,593,158	5,648,567	5,756,749	5,853,304
40	Direct investment liabilities at current cost, asset/liability basis /1/	4,254,298	4,549,029	4,492,089	4,547,015	4,549,029	4,649,017	4,794,825
41	Equity	2,788,327	2,984,484	2,926,748	2,968,394	2,984,484	3,054,217	3,143,115
42	Debt instruments	1,465,971	1,564,545	1,565,341	1,578,621	1,564,545	1,594,800	1,651,710
43	Less: Adjustments to convert to directional basis	908,008	972,602	967,087	975,909	972,602	969,185	977,402
44	Equals: Inward direct investment at current cost, directional basis /2/	3,346,290	3,576,427	3,525,001	3,571,106	3,576,427	3,679,833	3,817,423

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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, 2016 - Next Release Date: December 29, 2016

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, 2016 - Next Release Date: December 29, 2016

Line	Type of investment	2014	2015	Not seasonally adjusted			Not seasonally adjusted	
				2015			2016	
				II	III	IV	I	II
1	U.S liabilities to foreign official agencies (part of table 1.1, line 12)	6,134,422	6,056,312	6,242,286	6,129,936	6,056,312	6,088,067	6,068,134
2	Portfolio investment (part of table 1.1, line 16)	5,744,450	5,548,272	5,801,893	5,645,614	5,548,272	5,538,187	5,501,316
3	Equity and investment fund shares	977,623	818,631	965,854	845,146	818,631	827,241	824,046
4	Debt securities	4,766,827	4,729,641	4,836,039	4,800,468	4,729,641	4,710,946	4,677,270
5	Short term	374,500	373,206	404,155	364,796	373,206	336,333	302,719
6	Treasury bills and certificates	335,308	336,669	368,283	328,041	336,669	303,039	272,525
7	Other short-term securities	39,192	36,537	35,872	36,755	36,537	33,294	30,194
8	Long term	4,392,327	4,356,435	4,431,884	4,435,672	4,356,435	4,374,613	4,374,551
9	Treasury bonds and notes	3,787,258	3,757,887	3,810,594	3,819,416	3,757,887	3,768,391	3,765,097
10	Other long-term securities	605,069	598,548	621,290	616,256	598,548	606,222	609,454
11	Other investment (part of table 1.1, line 18)	389,972	508,040	440,393	484,322	508,040	549,880	566,818
12	Currency and deposits	211,032	330,182	264,129	295,337	330,182	352,566	372,776
13	Loans	36,807	22,575	28,172	34,953	22,575	36,654	30,516
14	Trade credit and advances	90,967	106,345	98,424	104,458	106,345	110,907	114,125
15	Special drawing rights allocations	51,166	48,938	49,668	49,574	48,938	49,753	49,401

Legend / Footnotes:

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