

U.S. International Investment Position Tables

The following tables present statistics for the U.S. international investment position that were released on March 30, 2018. 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: March 30, 2018 - Next Release Date: June 27, 2018

Line	Type of investment	2016	2017	Not seasonally adjusted				
				2016	2017			
				IV	I	II	III	IV
1	U.S. net international investment position (line 4 less line 12)	-8,318,378	-7,845,809	-8,318,378	-8,091,616	-8,004,133	-7,739,680	-7,845,809
2	Net international investment position excluding financial derivatives (line 5 less line 13)	-8,379,684	-7,874,069	-8,379,684	-8,133,254	-8,041,186	-7,773,451	-7,874,069
3	Financial derivatives other than reserves, net (line 6 less line 14)	61,306	28,260	61,306	41,638	37,053	33,771	28,260
4	U.S. assets	23,849,445	27,632,835	23,849,445	24,933,416	25,853,618	26,905,615	27,632,835
5	Assets excluding financial derivatives (sum of lines 7, 8, 10, and 11)	21,640,465	26,010,352	21,640,465	22,986,701	23,922,277	25,200,507	26,010,352
6	Financial derivatives other than reserves, gross positive fair value (line 9)	2,208,980	1,622,483	2,208,980	1,946,715	1,931,341	1,705,108	1,622,483
	By functional category:							
7	Direct investment at market value	7,375,049	8,863,392	7,375,049	7,895,444	8,125,188	8,595,430	8,863,392
8	Portfolio investment	9,879,246	12,443,150	9,879,246	10,591,590	11,206,785	11,905,476	12,443,150
9	Financial derivatives other than reserves, gross positive fair value	2,208,980	1,622,483	2,208,980	1,946,715	1,931,341	1,705,108	1,622,483
10	Other investment	3,978,948	4,254,107	3,978,948	4,066,573	4,154,635	4,243,048	4,254,107
11	Reserve assets	407,223	449,703	407,223	433,093	435,670	456,552	449,703
12	U.S. liabilities	32,167,823	35,478,644	32,167,823	33,025,032	33,857,751	34,645,295	35,478,644
13	Liabilities excluding financial derivatives (sum of lines 15, 16, and 18)	30,020,149	33,884,421	30,020,149	31,119,955	31,963,463	32,973,958	33,884,421
14	Financial derivatives other than reserves, gross negative fair value (line 17)	2,147,674	1,594,223	2,147,674	1,905,077	1,894,288	1,671,337	1,594,223
	By functional category:							
15	Direct investment at market value	7,569,251	8,871,379	7,569,251	7,952,419	8,134,515	8,454,083	8,871,379
16	Portfolio investment	17,352,317	19,504,173	17,352,317	17,908,330	18,462,608	19,057,939	19,504,173
17	Financial derivatives other than reserves, gross negative fair value	2,147,674	1,594,223	2,147,674	1,905,077	1,894,288	1,671,337	1,594,223
18	Other investment	5,098,581	5,508,869	5,098,581	5,259,206	5,366,341	5,461,935	5,508,869

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: March 30, 2018 - Next Release Date: June 27, 2018

Line	Type of investment	2016	2017	Not seasonally adjusted				
				2016		2017		
				IV	I	II	III	IV
1	U.S. net international investment position (line 4 less line 35)	-8,318,378	-7,845,809	-8,318,378	-8,091,616	-8,004,133	-7,739,680	-7,845,809
2	Net international investment position excluding financial derivatives (line 5 less line 36)	-8,379,684	-7,874,069	-8,379,684	-8,133,254	-8,041,186	-7,773,451	-7,874,069
3	Financial derivatives other than reserves, net (line 6 less line 37)	61,306	28,260	61,306	41,638	37,053	33,771	28,260
4	U.S. assets	23,849,445	27,632,835	23,849,445	24,933,416	25,853,618	26,905,615	27,632,835
5	Assets excluding financial derivatives (sum of lines 7, 10, 21, and 26)	21,640,465	26,010,352	21,640,465	22,986,701	23,922,277	25,200,507	26,010,352
6	Financial derivatives other than reserves, gross positive fair value (line 15)	2,208,980	1,622,483	2,208,980	1,946,715	1,931,341	1,705,108	1,622,483
	By functional category:							
7	Direct investment at market value	7,375,049	8,863,392	7,375,049	7,895,444	8,125,188	8,595,430	8,863,392
8	Equity	6,172,334	7,623,152	6,172,334	6,608,511	6,909,356	7,346,698	7,623,152
9	Debt instruments	1,202,715	1,240,240	1,202,715	1,286,933	1,215,832	1,248,732	1,240,240
10	Portfolio investment	9,879,246	12,443,150	9,879,246	10,591,590	11,206,785	11,905,476	12,443,150
11	Equity and investment fund shares	6,997,004	9,027,042	6,997,004	7,568,581	8,068,216	8,622,085	9,027,042
12	Debt securities	2,882,242	3,416,108	2,882,242	3,023,009	3,138,569	3,283,391	3,416,108
13	Short term	462,329	647,968	462,329	506,019	544,340	617,094	647,968
14	Long term	2,419,912	2,768,140	2,419,912	2,516,990	2,594,229	2,666,298	2,768,140
15	Financial derivatives other than reserves, gross positive fair value	2,208,980	1,622,483	2,208,980	1,946,715	1,931,341	1,705,108	1,622,483
16	Over-the-counter contracts	2,166,919	1,581,959	2,166,919	1,911,266	1,893,755	1,663,056	1,581,959
17	Single-currency interest rate contracts	1,622,206	1,150,517	1,622,206	1,478,391	1,428,250	1,201,794	1,150,517
18	Foreign exchange contracts	386,677	261,344	386,677	272,428	297,283	281,089	261,344
19	Other contracts	158,036	170,098	158,036	160,447	168,222	180,173	170,098
20	Exchange-traded contracts	42,061	40,524	42,061	35,449	37,586	42,052	40,524
21	Other investment	3,978,948	4,254,107	3,978,948	4,066,573	4,154,635	4,243,048	4,254,107
22	Currency and deposits	1,559,816	1,754,135	1,559,816	1,602,031	1,626,590	1,685,870	1,754,135
23	Loans	2,373,735	2,448,413	2,373,735	2,415,231	2,477,823	2,505,494	2,448,413
24	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
25	Trade credit and advances	45,397	51,558	45,397	49,311	50,222	51,684	51,558
26	Reserve assets	407,223	449,703	407,223	433,093	435,670	456,552	449,703
27	Monetary gold	301,090	337,595	301,090	325,527	324,847	343,866	337,595
28	Special drawing rights	48,883	51,864	48,883	49,349	50,620	51,443	51,864
29	Reserve position in the International Monetary Fund	18,385	17,633	18,385	18,295	18,846	19,040	17,633
30	Other reserve assets	38,865	42,612	38,865	39,922	41,358	42,204	42,612
31	Currency and deposits	17,728	25,649	17,728	20,180	22,627	25,326	25,649
32	Securities	21,137	16,963	21,137	19,742	18,731	16,878	16,963
33	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
34	Other claims	0	0	0	0	0	0	0
35	U.S. liabilities	32,167,823	35,478,644	32,167,823	33,025,032	33,857,751	34,645,295	35,478,644
36	Liabilities excluding financial derivatives (sum of lines 38, 41, and 56)	30,020,149	33,884,421	30,020,149	31,119,955	31,963,463	32,973,958	33,884,421
37	Financial derivatives other than reserves, gross negative fair value (line 50)	2,147,674	1,594,223	2,147,674	1,905,077	1,894,288	1,671,337	1,594,223
	By functional category:							
38	Direct investment at market value	7,569,251	8,871,379	7,569,251	7,952,419	8,134,515	8,454,083	8,871,379
39	Equity	5,783,500	7,055,518	5,783,500	6,152,579	6,341,180	6,629,840	7,055,518
40	Debt instruments	1,785,751	1,815,861	1,785,751	1,799,840	1,793,335	1,824,243	1,815,861
41	Portfolio investment	17,352,317	19,504,173	17,352,317	17,908,330	18,462,608	19,057,939	19,504,173
42	Equity and investment fund shares	6,563,950	7,958,613	6,563,950	7,001,909	7,199,076	7,559,407	7,958,613
43	Debt securities	10,788,367	11,545,560	10,788,367	10,906,421	11,263,532	11,498,532	11,545,560
44	Short term	945,879	986,047	945,879	942,014	979,839	957,148	986,047
45	Treasury bills and certificates	672,377	727,791	672,377	673,011	698,748	703,168	727,791
46	Other short-term securities	273,502	258,256	273,502	269,003	281,091	253,980	258,256
47	Long term	9,842,488	10,559,513	9,842,488	9,964,407	10,283,693	10,541,384	10,559,513
48	Treasury bonds and notes	5,333,904	5,582,513	5,333,904	5,406,035	5,472,822	5,619,804	5,582,513
49	Other long-term securities	4,508,584	4,977,000	4,508,584	4,558,372	4,810,871	4,921,580	4,977,000
50	Financial derivatives other than reserves, gross negative fair value	2,147,674	1,594,223	2,147,674	1,905,077	1,894,288	1,671,337	1,594,223
51	Over-the-counter contracts	2,104,564	1,554,366	2,104,564	1,867,883	1,852,783	1,630,047	1,554,366
52	Single-currency interest rate contracts	1,568,111	1,112,551	1,568,111	1,418,480	1,371,990	1,166,559	1,112,551
53	Foreign exchange contracts	366,840	266,759	366,840	280,438	305,326	281,737	266,759
54	Other contracts	169,613	175,056	169,613	168,965	175,467	181,751	175,056
55	Exchange-traded contracts	43,110	39,857	43,110	37,194	41,505	41,290	39,857
56	Other investment	5,098,581	5,508,869	5,098,581	5,259,206	5,366,341	5,461,935	5,508,869
57	Currency and deposits	2,949,843	3,197,495	2,949,843	3,020,325	3,132,246	3,120,176	3,197,495
58	Loans	1,925,794	2,067,374	1,925,794	2,006,735	1,999,941	2,100,460	2,067,374
59	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
60	Trade credit and advances	175,467	193,706	175,467	184,228	185,015	191,388	193,706
61	Special drawing rights allocations	47,476	50,294	47,476	47,918	49,138	49,912	50,294

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: March 30, 2018 - Next Release Date: June 27, 2018

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: March 30, 2018 - Next Release Date: June 27, 2018

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: March 30, 2018 - Next Release Date: June 27, 2018

Line	Type of investment	2016	2017	Not seasonally adjusted				
				2016		2017		
				IV	I	II	III	IV
Assets / outward investment								
1	U.S. direct investment assets at market value, asset/liability basis (table 1.1, line 7) /1/	7,375,049	8,863,392	7,375,049	7,895,444	8,125,188	8,595,430	8,863,392
2	Equity	6,172,334	7,623,152	6,172,334	6,608,511	6,909,356	7,346,698	7,623,152
3	Debt instruments	1,202,715	1,240,240	1,202,715	1,286,933	1,215,832	1,248,732	1,240,240
4	U.S. parents' claims	797,183	822,558	797,183	819,988	817,070	828,762	822,558
5	U.S. affiliates' claims	405,531	417,682	405,531	466,945	398,761	419,970	417,682
6	Less: Adjustments to convert to directional basis	1,013,629	1,064,347	1,013,629	1,085,334	1,029,043	1,070,474	1,064,347
7	U.S. parents' liabilities	608,098	646,665	608,098	618,389	630,281	650,505	646,665
8	U.S. affiliates' claims	405,531	417,682	405,531	466,945	398,761	419,970	417,682
9	Equals: Outward direct investment (U.S. direct investment abroad) at market value, directional basis /2/	6,361,419	7,799,045	6,361,419	6,810,110	7,096,145	7,524,956	7,799,045
10	Equity	6,172,334	7,623,152	6,172,334	6,608,511	6,909,356	7,346,698	7,623,152
11	Debt instruments (line 12 less line 13)	189,085	175,893	189,085	201,599	186,789	178,258	175,893
12	U.S. parents' claims	797,183	822,558	797,183	819,988	817,070	828,762	822,558
13	U.S. parents' liabilities	608,098	646,665	608,098	618,389	630,281	650,505	646,665
14	Less: Adjustment to revalue equity from historical cost to market value	1,029,194	2,058,689	1,029,194	1,346,114	1,545,875	1,866,642	2,058,689
15	Equals: Outward direct investment at historical cost, directional basis	5,332,225	5,740,357	5,332,225	5,463,996	5,550,270	5,658,313	5,740,357
16	Equity	5,143,140	5,564,463	5,143,140	5,262,397	5,363,481	5,480,056	5,564,463
17	Debt instruments	189,085	175,893	189,085	201,599	186,789	178,258	175,893
Liabilities / inward investment								
18	U.S. direct investment liabilities at market value, asset/liability basis (table 1.1, line 15) /1/	7,569,251	8,871,379	7,569,251	7,952,419	8,134,515	8,454,083	8,871,379
19	Equity	5,783,500	7,055,518	5,783,500	6,152,579	6,341,180	6,629,840	7,055,518
20	Debt instruments	1,785,751	1,815,861	1,785,751	1,799,840	1,793,335	1,824,243	1,815,861
21	U.S. affiliates' liabilities	1,177,653	1,169,196	1,177,653	1,181,451	1,163,054	1,173,739	1,169,196
22	U.S. parents' liabilities	608,098	646,665	608,098	618,389	630,281	650,505	646,665
23	Less: Adjustments to convert to directional basis	1,013,629	1,064,347	1,013,629	1,085,334	1,029,043	1,070,474	1,064,347
24	U.S. parents' liabilities	608,098	646,665	608,098	618,389	630,281	650,505	646,665
25	U.S. affiliates' claims	405,531	417,682	405,531	466,945	398,761	419,970	417,682
26	Equals: Inward direct investment (foreign direct investment in the United States) at market value, directional basis /2/	6,555,622	7,807,032	6,555,622	6,867,085	7,105,472	7,383,609	7,807,032
27	Equity	5,783,500	7,055,518	5,783,500	6,152,579	6,341,180	6,629,840	7,055,518
28	Debt instruments (line 29 less line 30)	772,122	751,514	772,122	714,506	764,292	753,769	751,514
29	U.S. affiliates' liabilities	1,177,653	1,169,196	1,177,653	1,181,451	1,163,054	1,173,739	1,169,196
30	U.S. affiliates' claims	405,531	417,682	405,531	466,945	398,761	419,970	417,682
31	Less: Adjustment to revalue equity from historical cost to market value	2,830,203	3,821,614	2,830,203	3,118,455	3,239,368	3,452,171	3,821,614
32	Equals: Inward direct investment at historical cost, directional basis	3,725,418	3,985,418	3,725,418	3,748,630	3,866,105	3,931,438	3,985,418
33	Equity	2,953,297	3,233,904	2,953,297	3,034,124	3,101,812	3,177,669	3,233,904
34	Debt instruments	772,122	751,514	772,122	714,506	764,292	753,769	751,514
Alternative current-price measures of positions								
35	Direct investment assets at current cost, asset/liability basis /1/	7,102,351	7,569,491	7,102,351	7,309,186	7,341,426	7,492,422	7,569,491
36	Equity	5,899,636	6,329,251	5,899,636	6,022,253	6,125,594	6,243,690	6,329,251
37	Debt instruments	1,202,715	1,240,240	1,202,715	1,286,933	1,215,832	1,248,732	1,240,240
38	Less: Adjustments to convert to directional basis	1,013,629	1,064,347	1,013,629	1,085,334	1,029,043	1,070,474	1,064,347
39	Equals: Outward direct investment at current cost, directional basis /2/	6,088,721	6,505,144	6,088,721	6,223,852	6,312,383	6,421,948	6,505,144
40	Direct investment liabilities at current cost, asset/liability basis /1/	5,405,261	5,723,252	5,405,261	5,504,762	5,568,159	5,675,557	5,723,252
41	Equity	3,619,510	3,907,391	3,619,510	3,704,922	3,774,824	3,851,314	3,907,391
42	Debt instruments	1,785,751	1,815,861	1,785,751	1,799,840	1,793,335	1,824,243	1,815,861
43	Less: Adjustments to convert to directional basis	1,013,629	1,064,347	1,013,629	1,085,334	1,029,043	1,070,474	1,064,347
44	Equals: Inward direct investment at current cost, directional basis /2/	4,391,632	4,658,905	4,391,632	4,419,428	4,539,116	4,605,083	4,658,905

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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: March 30, 2018 - Next Release Date: June 27, 2018

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: March 30, 2018 - Next Release Date: June 27, 2018

Line	Type of investment	2016	2017	Not seasonally adjusted				
				2016	2017			
				IV	I	II	III	IV
1	U.S liabilities to foreign official agencies (part of table 1.1, line 12)	5,890,828	6,226,451	5,890,828	6,003,635	6,142,532	6,221,427	6,226,451
2	Portfolio investment (part of table 1.1, line 16)	5,332,388	5,694,320	5,332,388	5,445,155	5,584,398	5,675,566	5,694,320
3	Equity and investment fund shares	880,160	1,042,097	880,160	937,797	953,284	971,684	1,042,097
4	Debt securities	4,452,228	4,652,223	4,452,228	4,507,358	4,631,114	4,703,882	4,652,223
5	Short term	335,884	355,234	335,884	356,130	368,809	365,647	355,234
6	Treasury bills and certificates	298,373	317,227	298,373	317,775	330,460	325,181	317,227
7	Other short-term securities	37,511	38,007	37,511	38,355	38,349	40,466	38,007
8	Long term	4,116,344	4,296,989	4,116,344	4,151,228	4,262,305	4,338,235	4,296,989
9	Treasury bonds and notes	3,515,758	3,708,518	3,515,758	3,562,157	3,664,854	3,745,236	3,708,518
10	Other long-term securities	600,586	588,471	600,586	589,071	597,451	592,999	588,471
11	Other investment (part of table 1.1, line 18)	558,440	532,131	558,440	558,480	558,134	545,861	532,131
12	Currency and deposits	377,669	341,497	377,669	370,124	369,062	345,729	341,497
13	Loans	24,674	22,205	24,674	30,285	26,446	34,490	22,205
14	Trade credit and advances	108,621	118,135	108,621	110,153	113,488	115,730	118,135
15	Special drawing rights allocations	47,476	50,294	47,476	47,918	49,138	49,912	50,294

Legend / Footnotes:

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