

U.S. International Investment Position Tables

The following tables present statistics for the U.S. international investment position that were released on June 30, 2020. 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]

Release Date: June 30, 2020 - Next Release Date: September 29, 2020

Line	Type of investment	2018	2019	Not seasonally adjusted				
				2019				2020
				Q1	Q2	Q3	Q4	Q1
1	U.S. net international investment position (line 4 less line 12)	-9,674,443	-11,050,506	-10,144,995	-10,487,872	-10,935,439	-11,050,506	-12,057,461
2	Net international investment position excluding financial derivatives (line 5 less line 13)	-9,716,485	-11,070,657	-10,180,588	-10,503,638	-10,965,831	-11,070,657	-12,092,792
3	Financial derivatives other than reserves, net (line 6 less line 14)	42,042	20,151	35,593	15,766	30,392	20,151	35,331
4	U.S. assets	25,233,768	29,152,772	26,932,618	27,897,430	28,174,292	29,152,772	26,767,113
5	Assets excluding financial derivatives (sum of lines 7, 8, 10, and 11)	23,784,178	27,362,370	25,432,541	26,125,265	26,096,032	27,362,370	23,766,609
6	Financial derivatives other than reserves, gross positive fair value (line 9)	1,449,590	1,790,402	1,500,077	1,772,165	2,078,260	1,790,402	3,000,504
	By functional category:							
7	Direct investment at market value	7,443,917	8,798,665	8,094,918	8,394,750	8,305,166	8,798,665	6,982,038
8	Portfolio investment	11,433,604	13,375,892	12,294,695	12,655,552	12,601,417	13,375,892	10,987,417
9	Financial derivatives other than reserves, gross positive fair value	1,449,590	1,790,402	1,500,077	1,772,165	2,078,260	1,790,402	3,000,504
10	Other investment	4,457,586	4,673,402	4,590,193	4,589,328	4,684,590	4,673,402	5,259,680
11	Reserve assets	449,070	514,411	452,735	485,635	504,859	514,411	537,473
12	U.S. liabilities	34,908,211	40,203,278	37,077,613	38,385,301	39,109,732	40,203,278	38,824,573
13	Liabilities excluding financial derivatives (sum of lines 15, 16, and 18)	33,500,663	38,433,027	35,613,129	36,628,902	37,061,864	38,433,027	35,859,400
14	Financial derivatives other than reserves, gross negative fair value (line 17)	1,407,548	1,770,251	1,464,484	1,756,399	2,047,868	1,770,251	2,965,173
	By functional category:							
15	Direct investment at market value	8,401,698	10,547,095	9,368,827	9,730,903	9,858,239	10,547,095	8,769,821
16	Portfolio investment	18,844,156	21,389,779	19,958,848	20,537,485	20,805,034	21,389,779	19,778,367
17	Financial derivatives other than reserves, gross negative fair value	1,407,548	1,770,251	1,464,484	1,756,399	2,047,868	1,770,251	2,965,173
18	Other investment	6,254,809	6,496,153	6,285,454	6,360,515	6,398,591	6,496,153	7,311,212

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]

Release Date: June 30, 2020 - Next Release Date: September 29, 2020

Line	Type of investment	2018	2019	Not seasonally adjusted				
				2019				2020
				Q1	Q2	Q3	Q4	Q1
1	U.S. net international investment position (line 4 less line 36)	-9,674,443	-11,050,506	-10,144,995	-10,487,872	-10,935,439	-11,050,506	-12,057,461
2	Net international investment position excluding financial derivatives (line 5 less line 37)	-9,716,485	-11,070,657	-10,180,588	-10,503,638	-10,965,831	-11,070,657	-12,092,792
3	Financial derivatives other than reserves, net (line 6 less line 38)	42,042	20,151	35,593	15,766	30,392	20,151	35,331
4	U.S. assets	25,233,768	29,152,772	26,932,618	27,897,430	28,174,292	29,152,772	26,767,113
5	Assets excluding financial derivatives (sum of lines 7, 10, 21, and 27)	23,784,178	27,362,370	25,432,541	26,125,265	26,096,032	27,362,370	23,766,609
6	Financial derivatives other than reserves, gross positive fair value (line 15)	1,449,590	1,790,402	1,500,077	1,772,165	2,078,260	1,790,402	3,000,504
	By functional category:							
7	Direct investment at market value	7,443,917	8,798,665	8,094,918	8,394,750	8,305,166	8,798,665	6,982,038
8	Equity	6,149,408	7,485,049	6,836,314	7,063,751	6,996,028	7,485,049	5,700,473
9	Debt instruments	1,294,509	1,313,616	1,258,604	1,330,999	1,309,138	1,313,616	1,281,565
10	Portfolio investment	11,433,604	13,375,892	12,294,695	12,655,552	12,601,417	13,375,892	10,987,417
11	Equity and investment fund shares	7,899,563	9,459,095	8,687,158	8,894,576	8,720,926	9,459,095	7,361,192
12	Debt securities	3,534,041	3,916,797	3,607,537	3,760,976	3,880,491	3,916,797	3,626,225
13	Short term	651,624	734,031	668,529	693,010	752,936	734,031	669,488
14	Long term	2,882,418	3,182,766	2,939,008	3,067,966	3,127,555	3,182,766	2,956,737
15	Financial derivatives other than reserves, gross positive fair value	1,449,590	1,790,402	1,500,077	1,772,165	2,078,260	1,790,402	3,000,504
16	Over-the-counter contracts	1,408,899	1,755,306	1,469,087	1,733,512	2,038,002	1,755,306	2,912,722
17	Single-currency interest rate contracts	928,848	1,297,504	1,027,014	1,291,881	1,561,674	1,297,504	2,130,818
18	Foreign exchange contracts	303,617	288,123	284,412	281,039	313,542	288,123	483,043
19	Other contracts	176,434	169,679	157,661	160,592	162,786	169,679	298,861
20	Exchange-traded contracts	40,691	35,096	30,990	38,653	40,258	35,096	87,782
21	Other investment	4,457,586	4,673,402	4,590,193	4,589,328	4,684,590	4,673,402	5,259,680
22	Other equity	66,673	68,039	66,673	68,021	68,039	68,039	69,338
23	Currency and deposits	1,854,122	2,010,643	1,864,011	1,904,011	1,929,652	2,010,643	2,434,962
24	Loans	2,484,431	2,541,376	2,609,098	2,567,729	2,632,871	2,541,376	2,706,875
25	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
26	Trade credit and advances	52,360	53,344	50,411	49,567	54,027	53,344	48,506
27	Reserve assets	449,070	514,411	452,735	485,635	504,859	514,411	537,473
28	Monetary gold	334,457	396,106	338,746	368,452	388,404	396,106	420,739
29	Special drawing rights	50,803	50,749	50,766	50,898	49,976	50,749	50,136
30	Reserve position in the International Monetary Fund	22,016	26,153	22,090	24,375	25,632	26,153	25,492
31	Other reserve assets	41,794	41,403	41,133	41,910	40,846	41,403	41,107
32	Currency and deposits	27,334	29,269	27,393	28,633	28,089	29,269	29,519
33	Securities	14,460	12,134	13,740	13,277	12,757	12,134	11,588
34	Financial derivatives
35	Other claims	0	0	0	0	0	0	0

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Table 1.2. U.S. Net International Investment Position at the End of the Period, Expanded Detail

[Millions of dollars]

Release Date: June 30, 2020 - Next Release Date: September 29, 2020

Line	Type of investment	2018	2019	Not seasonally adjusted				
				2019				2020
				Q1	Q2	Q3	Q4	Q1
36	U.S. liabilities	34,908,211	40,203,278	37,077,613	38,385,301	39,109,732	40,203,278	38,824,573
37	Liabilities excluding financial derivatives (sum of lines 39, 42, and 57)	33,500,663	38,433,027	35,613,129	36,628,902	37,061,864	38,433,027	35,859,400
38	Financial derivatives other than reserves, gross negative fair value (line 51)	1,407,548	1,770,251	1,464,484	1,756,399	2,047,868	1,770,251	2,965,173
	By functional category:							
39	Direct investment at market value	8,401,698	10,547,095	9,368,827	9,730,903	9,858,239	10,547,095	8,769,821
40	Equity	6,725,495	8,764,187	7,645,684	7,961,923	8,061,894	8,764,187	7,024,742
41	Debt instruments	1,676,203	1,782,908	1,723,143	1,768,980	1,796,345	1,782,908	1,745,079
42	Portfolio investment	18,844,156	21,389,779	19,958,848	20,537,485	20,805,034	21,389,779	19,778,367
43	Equity and investment fund shares	7,539,222	9,220,209	8,264,823	8,610,341	8,608,402	9,220,209	7,648,164
44	Debt securities	11,304,934	12,169,570	11,694,025	11,927,144	12,196,632	12,169,570	12,130,203
45	Short term	982,211	937,299	997,358	925,308	985,203	937,299	926,131
46	Treasury bills and certificates	746,676	706,231	765,441	707,811	750,086	706,231	719,622
47	Other short-term securities	235,535	231,068	231,917	217,497	235,117	231,068	206,509
48	Long term	10,322,723	11,232,271	10,696,667	11,001,836	11,211,429	11,232,271	11,204,072
49	Treasury bonds and notes	5,523,454	5,984,576	5,708,558	5,918,041	6,023,286	5,984,576	6,090,653
50	Other long-term securities	4,799,269	5,247,695	4,988,109	5,083,795	5,188,143	5,247,695	5,113,419
51	Financial derivatives other than reserves, gross negative fair value	1,407,548	1,770,251	1,464,484	1,756,399	2,047,868	1,770,251	2,965,173
52	Over-the-counter contracts	1,366,244	1,738,020	1,434,773	1,718,640	2,010,084	1,738,020	2,878,103
53	Single-currency interest rate contracts	893,650	1,276,262	1,001,590	1,278,321	1,547,530	1,276,262	2,131,340
54	Foreign exchange contracts	298,960	296,104	276,994	284,780	304,845	296,104	471,007
55	Other contracts	173,634	165,654	156,189	155,539	157,709	165,654	275,756
56	Exchange-traded contracts	41,304	32,231	29,711	37,759	37,784	32,231	87,070
57	Other investment	6,254,809	6,496,153	6,285,454	6,360,515	6,398,591	6,496,153	7,311,212
58	Other equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
59	Currency and deposits	3,257,175	3,458,791	3,230,182	3,345,428	3,433,802	3,458,791	3,958,924
60	Loans	2,749,721	2,782,464	2,800,396	2,761,988	2,713,964	2,782,464	3,097,308
61	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
62	Trade credit and advances	198,797	206,064	205,849	204,002	202,679	206,064	206,781
63	Special drawing rights allocations	49,117	48,835	49,027	49,096	48,146	48,835	48,199

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: June 30, 2020 - Next Release Date: September 29, 2020

Line	Type of investment	Yearend position, 2018	Change in position in 2019						Yearend position, 2019
			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 36)	-9,674,443	-1,376,063	-395,549	-980,513	/ 4/	/ 4/	/ 4/	-11,050,506
2	Net international investment position excluding financial derivatives (line 5 less line 37)	-9,716,485	-1,354,172	-357,209	-996,962	-1,104,900	119,474	-11,535	-11,070,657
3	Financial derivatives other than reserves, net (line 6 less line 38) / 3/	42,042	-21,891	-38,340	16,449	/ 4/	/ 4/	/ 4/	20,151
4	U.S. assets	25,233,768	3,919,004	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	29,152,772
5	Assets excluding financial derivatives (sum of lines 7, 10, 21, and 27)	23,784,178	3,578,192	440,751	3,137,442	3,080,131	128,264	-70,953	27,362,370
6	Financial derivatives other than reserves, gross positive fair value (line 15)	1,449,590	340,812	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	1,790,402
	By functional category:								
7	Direct investment at market value	7,443,917	1,354,748	188,469	1,166,279	1,104,473	40,533	21,272	8,798,665
8	Equity	6,149,408	1,335,641	173,537	1,162,104	1,104,473	40,533	17,097	7,485,049
9	Debt instruments	1,294,509	19,107	14,932	4,175	.....	.....	4,175	1,313,616
10	Portfolio investment	11,433,604	1,942,288	46,570	1,895,718	1,914,008	86,646	-104,936	13,375,892
11	Equity and investment fund shares	7,899,563	1,559,532	-191,306	1,750,838	1,682,795	77,475	-9,432	9,459,095
12	Debt securities	3,534,041	382,756	237,876	144,879	231,214	9,170	-95,505	3,916,797
13	Short term	651,624	82,407	167,565	-85,158	.....	14,843	-100,001	734,031
14	Long term	2,882,418	300,348	70,311	230,037	231,214	-5,673	4,496	3,182,766
15	Financial derivatives other than reserves, gross positive fair value	1,449,590	340,812	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	1,790,402
16	Over-the-counter contracts	1,408,899	346,407	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	1,755,306
17	Single-currency interest rate contracts	928,848	368,656	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	1,297,504
18	Foreign exchange contracts	303,617	-15,494	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	288,123
19	Other contracts	176,434	-6,755	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	169,679
20	Exchange-traded contracts	40,691	-5,595	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	35,096
21	Other investment	4,457,586	215,816	201,053	14,763	0	2,053	12,710	4,673,402
22	Other equity	66,673	1,366	1,367	0	0	.....	0	68,039
23	Currency and deposits	1,854,122	156,521	132,600	23,921	.....	10	23,911	2,010,643
24	Loans	2,484,431	56,945	66,116	-9,171	.....	2,029	-11,200	2,541,376
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	52,360	984	970	14	.....	14	0	53,344
27	Reserve assets	449,070	65,341	4,659	60,682	61,649	-967	0	514,411
28	Monetary gold	334,457	61,649	0	61,649	61,649	.....	0	396,106
29	Special drawing rights	50,803	-54	237	-291	.....	-291	0	50,749
30	Reserve position in the International Monetary Fund	22,016	4,137	4,271	-134	.....	-134	0	26,153
31	Other reserve assets	41,794	-391	150	-541	0	-541	0	41,403
32	Currency and deposits	27,334	1,935	-12	1,947	.....	-297	2,244	29,269
33	Securities	14,460	-2,326	162	-2,488	0	-244	-2,244	12,134
34	Financial derivatives	.....	.....	.....	.....	.....	.....	.....	.....
35	Other claims	0	0	0	0	0	0	0	0
36	U.S. liabilities	34,908,211	5,295,067	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	40,203,278
37	Liabilities excluding financial derivatives (sum of lines 39, 42, and 57)	33,500,663	4,932,364	797,960	4,134,404	4,185,031	8,791	-59,418	38,433,027
38	Financial derivatives other than reserves, gross negative fair value (line 51)	1,407,548	362,703	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	1,770,251
	By functional category:								
39	Direct investment at market value	8,401,698	2,145,397	351,629	1,793,768	1,743,219	.....	50,549	10,547,095
40	Equity	6,725,495	2,038,692	290,311	1,748,381	1,743,219	.....	5,162	8,764,187
41	Debt instruments	1,676,203	106,705	61,318	45,387	.....	.....	45,387	1,782,908
42	Portfolio investment	18,844,156	2,545,623	179,980	2,365,643	2,441,812	9,119	-85,288	21,389,779
43	Equity and investment fund shares	7,539,222	1,680,987	-244,069	1,925,056	1,944,345	0	-19,289	9,220,209
44	Debt securities	11,304,934	864,636	424,049	440,587	497,467	9,119	-65,999	12,169,570
45	Short term	982,211	-44,912	-43,158	-1,754	.....	-1,754	0	937,299
46	Treasury bills and certificates	746,676	-40,445	-40,445	0	.....	.....	0	706,231
47	Other short-term securities	235,535	-4,467	-2,713	-1,754	.....	-1,754	0	231,068
48	Long term	10,322,723	909,548	467,207	442,341	497,467	10,873	-65,998	11,232,271
49	Treasury bonds and notes	5,523,454	461,122	266,127	194,995	198,554	.....	-3,559	5,984,576
50	Other long-term securities	4,799,269	448,426	201,080	247,346	298,913	10,873	-62,439	5,247,695
51	Financial derivatives other than reserves, gross negative fair value	1,407,548	362,703	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	1,770,251
52	Over-the-counter contracts	1,366,244	371,776	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	1,738,020
53	Single-currency interest rate contracts	893,650	382,612	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	1,276,262
54	Foreign exchange contracts	298,960	-2,856	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	296,104
55	Other contracts	173,634	-7,980	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	165,654
56	Exchange-traded contracts	41,304	-9,073	/ 3/	/ 3/	/ 3/	/ 3/	/ 3/	32,231
57	Other investment	6,254,809	241,344	266,350	-25,006	.....	-328	-24,678	6,496,153
58	Other equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
59	Currency and deposits	3,257,175	201,616	204,101	-2,485	.....	-685	-1,800	3,458,791
60	Loans	2,749,721	32,743	52,402	-19,659	.....	620	-20,279	2,782,464
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	198,797	7,267	9,847	-2,580	19	-2,599	206,064
63	Special drawing rights allocations	49,117	-282	0	-282	-282	0	48,835

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

[Millions of dollars]

Release Date: June 30, 2020 - Next Release Date: September 29, 2020

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. Changes in volume and valuation n.i.e. (not included elsewhere) 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 n.i.e.

Table 2.1. U.S. Direct Investment Positions at the End of the Period

[Millions of dollars]

Release Date: June 30, 2020 - Next Release Date: September 29, 2020

Line	Type of investment	2018	2019	Not seasonally adjusted				
				2019				2020
				Q1	Q2	Q3	Q4	Q1
	Assets / outward investment							
1	U.S. direct investment assets at market value, asset/liability basis (table 1.1, line 7) /1/	7,443,917	8,798,665	8,094,918	8,394,750	8,305,166	8,798,665	6,982,038
2	Equity	6,149,408	7,485,049	6,836,314	7,063,751	6,996,028	7,485,049	5,700,473
3	Debt instruments	1,294,509	1,313,616	1,258,604	1,330,999	1,309,138	1,313,616	1,281,565
4	U.S. parents' claims	861,708	875,989	822,277	897,295	873,985	875,989	840,469
5	U.S. affiliates' claims	432,801	437,627	436,327	433,705	435,153	437,627	441,096
6	Less: Adjustments to convert to directional basis	1,068,245	1,148,691	1,107,676	1,142,889	1,168,862	1,148,691	1,136,201
7	U.S. parents' liabilities	635,444	711,063	671,349	709,184	733,709	711,063	695,105
8	U.S. affiliates' claims	432,801	437,627	436,327	433,705	435,153	437,627	441,096
9	Equals: Outward direct investment (U.S. direct investment abroad) at market value, directional basis /2/	6,375,672	7,649,975	6,987,242	7,251,862	7,136,304	7,649,975	5,845,837
10	Equity	6,149,408	7,485,049	6,836,314	7,063,751	6,996,028	7,485,049	5,700,473
11	Debt instruments (line 12 less line 13)	226,264	164,926	150,928	188,111	140,276	164,926	145,364
12	U.S. parents' claims	861,708	875,989	822,277	897,295	873,985	875,989	840,469
13	U.S. parents' liabilities	635,444	711,063	671,349	709,184	733,709	711,063	695,105
14	Less: Adjustment to revalue equity from historical cost to market value	574,647	1,690,382	1,197,583	1,362,377	1,245,733	1,690,382	-66,757
15	Equals: Outward direct investment at historical cost, directional basis	5,801,025	5,959,592	5,789,660	5,889,484	5,890,571	5,959,592	5,912,593
16	Equity	5,574,761	5,794,667	5,638,731	5,701,374	5,750,295	5,794,667	5,767,230
17	Debt instruments	226,264	164,926	150,928	188,111	140,276	164,926	145,364
	Liabilities / inward investment							
18	U.S. direct investment liabilities at market value, asset/liability basis (table 1.1, line 15) /1/	8,401,698	10,547,095	9,368,827	9,730,903	9,858,239	10,547,095	8,769,821
19	Equity	6,725,495	8,764,187	7,645,684	7,961,923	8,061,894	8,764,187	7,024,742
20	Debt instruments	1,676,203	1,782,908	1,723,143	1,768,980	1,796,345	1,782,908	1,745,079
21	U.S. affiliates' liabilities	1,040,759	1,071,845	1,051,794	1,059,796	1,062,635	1,071,845	1,049,974
22	U.S. parents' liabilities	635,444	711,063	671,349	709,184	733,709	711,063	695,105
23	Less: Adjustments to convert to directional basis	1,068,245	1,148,691	1,107,676	1,142,889	1,168,862	1,148,691	1,136,201
24	U.S. parents' liabilities	635,444	711,063	671,349	709,184	733,709	711,063	695,105
25	U.S. affiliates' claims	432,801	437,627	436,327	433,705	435,153	437,627	441,096
26	Equals: Inward direct investment (foreign direct investment in the United States) at market value, directional basis /2/	7,333,453	9,398,404	8,261,151	8,588,014	8,689,377	9,398,404	7,633,620
27	Equity	6,725,495	8,764,187	7,645,684	7,961,923	8,061,894	8,764,187	7,024,742
28	Debt instruments (line 29 less line 30)	607,958	634,217	615,467	626,091	627,483	634,217	608,878
29	U.S. affiliates' liabilities	1,040,759	1,071,845	1,051,794	1,059,796	1,062,635	1,071,845	1,049,974
30	U.S. affiliates' claims	432,801	437,627	436,327	433,705	435,153	437,627	441,096
31	Less: Adjustment to revalue equity from historical cost to market value	3,206,278	4,940,042	4,033,134	4,267,530	4,307,865	4,940,042	3,182,166
32	Equals: Inward direct investment at historical cost, directional basis	4,127,175	4,458,362	4,228,017	4,320,484	4,381,512	4,458,362	4,451,454
33	Equity	3,519,217	3,824,145	3,612,550	3,694,393	3,754,029	3,824,145	3,842,576
34	Debt instruments	607,958	634,217	615,467	626,091	627,483	634,217	608,878
	Alternative current-price measures of positions							
35	Direct investment assets at current cost, asset/liability basis /1/	7,538,360	7,789,545	7,565,523	7,703,040	7,734,834	7,789,545	7,731,182
36	Equity	6,243,851	6,475,929	6,306,919	6,372,041	6,425,696	6,475,929	6,449,617
37	Debt instruments	1,294,509	1,313,616	1,258,604	1,330,999	1,309,138	1,313,616	1,281,565
38	Less: Adjustments to convert to directional basis	1,068,245	1,148,691	1,107,676	1,142,889	1,168,862	1,148,691	1,136,201
39	Equals: Outward direct investment at current cost, directional basis /2/	6,470,115	6,640,855	6,457,847	6,560,152	6,565,972	6,640,855	6,594,981
40	Direct investment liabilities at current cost, asset/liability basis /1/	5,889,165	6,337,720	6,041,832	6,179,195	6,274,070	6,337,720	6,320,543
41	Equity	4,212,962	4,554,812	4,318,689	4,410,215	4,477,725	4,554,812	4,575,464
42	Debt instruments	1,676,203	1,782,908	1,723,143	1,768,980	1,796,345	1,782,908	1,745,079
43	Less: Adjustments to convert to directional basis	1,068,245	1,148,691	1,107,676	1,142,889	1,168,862	1,148,691	1,136,201
44	Equals: Inward direct investment at current cost, directional basis /2/	4,820,920	5,189,029	4,934,156	5,036,306	5,105,208	5,189,029	5,184,342

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Table 2.1. U.S. Direct Investment Positions at the End of the Period

[Millions of dollars]

Release Date: June 30, 2020 - Next Release Date: September 29, 2020

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]

Release Date: June 30, 2020 - Next Release Date: September 29, 2020

Line	Type of investment	2018	2019	Not seasonally adjusted				
				2019				2020
				Q1	Q2	Q3	Q4	Q1
1	U.S liabilities to foreign official agencies (part of table 1.1, line 12)	6,249,083	6,763,413	6,525,104	6,707,557	6,765,820	6,763,413	6,702,899
2	Portfolio investment (part of table 1.1, line 16)	5,682,373	6,173,078	5,963,308	6,104,654	6,154,702	6,173,078	6,065,521
3	Equity and investment fund shares	913,681	1,216,006	1,045,659	1,096,691	1,127,133	1,216,006	1,012,216
4	Debt securities	4,768,692	4,957,072	4,917,649	5,007,963	5,027,569	4,957,072	5,053,305
5	Short term	349,442	300,959	357,799	322,602	323,857	300,959	320,404
6	Treasury bills and certificates	315,141	268,567	318,504	287,312	290,828	268,567	283,222
7	Other short-term securities	34,301	32,392	39,295	35,290	33,029	32,392	37,182
8	Long term	4,419,250	4,656,113	4,559,850	4,685,361	4,703,712	4,656,113	4,732,901
9	Treasury bonds and notes	3,641,633	3,808,339	3,762,349	3,858,749	3,860,081	3,808,339	3,834,635
10	Other long-term securities	777,617	847,774	797,501	826,612	843,631	847,774	898,266
11	Other investment (part of table 1.1, line 18)	566,710	590,335	561,796	602,903	611,118	590,335	637,378
12	Other equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
13	Currency and deposits	380,464	390,816	374,089	417,087	427,271	390,816	450,552
14	Loans	18,516	23,941	15,411	18,420	15,881	23,941	10,946
15	Trade credit and advances	118,613	126,743	123,269	118,300	119,820	126,743	127,681
16	Special drawing rights allocations	49,117	48,835	49,027	49,096	48,146	48,835	48,199

Legend / Footnotes:

n.a. Not available

..... Not applicable