

TABLE B-107.—*International investment position of the United States at year-end, 1997–2004*

(Billions of dollars)

Type of investment	1997	1998	1999	2000	2001	2002	2003	2004 ^a
NET INTERNATIONAL INVESTMENT POSITION								
OF THE UNITED STATES:								
With direct investment at current cost	-820.7	-895.4	-766.2	-1,381.2	-1,919.4	-2,107.3	-2,156.7	-2,484.2
With direct investment at market value	-822.7	-1,070.8	-1,037.4	-1,581.0	-2,339.4	-2,455.1	-2,372.4	-2,542.2
U.S.-OWNED ASSETS ABROAD:								
With direct investment at current cost	4,567.9	5,095.5	5,974.4	6,238.8	6,308.7	6,645.7	7,641.0	9,052.8
With direct investment at market value	5,379.1	6,179.1	7,399.7	7,401.2	6,930.5	6,807.8	8,296.6	9,972.8
U.S. official reserve assets	134.8	146.0	136.4	128.4	130.0	158.6	183.6	189.6
Gold ¹	75.9	75.3	76.0	71.8	72.3	90.8	108.9	113.9
Special drawing rights	10.0	10.6	10.3	10.5	10.8	12.2	12.6	13.6
Reserve position in the International Monetary Fund	18.1	24.1	18.0	14.8	17.9	22.0	22.5	19.5
Foreign currencies	30.8	36.0	32.2	31.2	29.0	33.7	39.5	42.5
U.S. Government assets, other than official reserve assets	86.2	86.8	84.2	85.2	85.7	85.3	84.8	83.6
U.S. credits and other long-term assets	84.1	84.9	81.7	82.6	83.1	82.7	82.0	80.8
Repayable in dollars	83.8	84.5	81.4	82.3	82.9	82.4	81.7	80.5
Other	.4	.3	.3	.3	.3	.3	.3	.3
U.S. foreign currency holdings and U.S. short-term assets	2.1	1.9	2.6	2.6	2.5	2.6	2.8	2.8
U.S. private assets:								
With direct investment at current cost	4,346.9	4,862.8	5,753.7	6,025.2	6,093.1	6,401.8	7,372.6	8,779.6
With direct investment at market value	5,158.1	5,946.4	7,179.0	7,187.6	6,714.9	6,563.9	8,028.3	9,699.6
Direct investment abroad:								
At current cost	1,068.1	1,196.0	1,414.4	1,531.6	1,693.1	1,860.4	2,062.6	2,367.4
At market value	1,879.3	2,279.6	2,839.6	2,694.0	2,314.9	2,022.6	2,718.2	3,287.4
Foreign securities	1,751.2	2,069.4	2,551.9	2,425.5	2,169.7	2,079.9	2,953.8	3,436.7
Bonds	543.4	594.4	548.2	572.7	557.1	705.2	874.4	916.7
Corporate stocks	1,207.8	1,475.0	2,003.7	1,852.8	1,612.7	1,374.7	2,079.4	2,520.1
U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	545.5	588.3	704.5	836.6	839.3	902.0	597.0	801.5
U.S. claims reported by U.S. banks, not included elsewhere	982.1	1,009.0	1,082.9	1,231.5	1,390.9	1,559.5	1,759.3	2,174.0
FOREIGN-OWNED ASSETS IN THE UNITED STATES:								
With direct investment at current cost	5,388.6	5,990.9	6,740.6	7,620.0	8,228.1	8,752.9	9,797.7	11,537.0
With direct investment at market value	6,201.9	7,249.9	8,437.1	8,982.2	9,269.9	9,263.0	10,669.0	12,515.0
Foreign official assets in the United States	873.7	896.2	951.1	1,030.7	1,109.1	1,251.0	1,567.1	1,982.0
U.S. Government securities	648.2	669.8	693.8	756.2	847.0	970.4	1,192.2	1,499.6
U.S. Treasury securities	615.1	622.9	617.7	639.8	720.1	812.0	990.4	1,260.5
Other	33.1	46.8	76.1	116.4	126.9	158.4	201.8	239.1
Other U.S. Government liabilities	21.7	18.4	21.1	19.3	17.0	17.1	16.6	17.1
U.S. liabilities reported by U.S. banks, not included elsewhere	135.4	125.9	138.8	153.4	134.7	155.9	201.1	271.5
Other foreign official assets	68.4	82.1	97.3	101.8	110.4	107.6	157.2	193.8
Other foreign assets:								
With direct investment at current cost	4,514.9	5,094.7	5,789.5	6,589.3	7,119.0	7,502.0	8,230.6	9,555.0
With direct investment at market value	5,328.1	6,353.7	7,486.0	7,951.5	8,160.9	8,012.0	9,101.9	10,533.0
Direct investment in the United States:								
At current cost	824.1	920.0	1,101.7	1,421.0	1,518.5	1,517.4	1,585.9	1,708.9
At market value	1,637.4	2,179.0	2,798.2	2,783.2	2,560.3	2,027.4	2,457.2	2,686.9
U.S. Treasury securities	538.1	543.3	440.7	381.6	375.1	473.5	543.2	639.7
U.S. securities other than U.S. Treasury securities	1,512.7	1,903.4	2,351.3	2,623.0	2,821.4	2,779.1	3,408.1	3,987.8
Corporate and other bonds	618.8	724.6	825.2	1,068.6	1,343.1	1,531.0	1,707.2	2,059.3
Corporate stocks	893.9	1,178.8	1,526.1	1,554.4	1,478.3	1,248.1	1,700.9	1,928.5
U.S. currency	211.6	228.3	250.7	256.0	279.8	301.3	317.9	332.7
U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	459.4	485.7	578.0	738.9	798.3	892.6	454.3	581.3
U.S. liabilities reported by U.S. banks, not included elsewhere	968.8	1,014.0	1,067.2	1,168.7	1,326.1	1,538.2	1,921.1	2,304.6

¹ Valued at market price.Note.—For details regarding these data, see *Survey of Current Business*, July 2005.

Source: Department of Commerce, Bureau of Economic Analysis.