

TABLE B-107.—*International investment position of the United States at year-end, 1999–2006*

[Millions of dollars]

Type of investment	1999	2000	2001	2002	2003	2004	2005	2006 ^p
NET INTERNATIONAL INVESTMENT POSITION OF THE UNITED STATES:	-766,237	-1,381,196	-1,919,430	-2,088,008	-2,140,361	-2,294,394	-2,238,359	-2,539,629
Financial derivatives, net ¹							57,915	58,935
Net international investment position, excluding financial derivatives	-766,237	-1,381,196	-1,919,430	-2,088,008	-2,140,361	-2,294,394	-2,296,274	-2,598,564
U.S.-OWNED ASSETS ABROAD	5,974,394	6,238,785	6,308,681	6,652,248	7,643,494	9,257,096	11,576,336	13,754,990
Financial derivatives, gross positive fair value ¹							1,190,029	1,237,564
U.S.-owned assets abroad, excluding financial derivatives	5,974,394	6,238,785	6,308,681	6,652,248	7,643,494	9,257,096	10,386,307	12,517,426
U.S. official reserve assets	136,418	128,400	129,961	158,802	183,577	189,591	188,043	219,853
Gold ²	75,950	71,799	72,328	90,806	108,866	113,947	134,175	165,267
Special drawing rights	10,336	10,539	10,783	12,166	12,638	13,628	8,210	8,870
Reserve position in the International Monetary Fund	17,950	14,824	17,889	21,979	22,535	19,544	8,036	5,040
Foreign currencies	32,182	31,238	28,981	33,851	39,538	42,472	37,622	40,676
U.S. Government assets, other than official reserve assets	84,227	85,168	85,654	85,309	84,772	83,062	77,523	72,189
U.S. credits and other long-term assets ³	81,657	82,574	83,132	82,882	81,980	80,308	76,960	71,635
Repayable in dollars	81,367	82,293	82,854	82,406	81,706	80,035	76,687	71,362
Other ⁴	290	281	278	276	274	273	273	273
U.S. foreign currency holdings and U.S. short-term assets	2,570	2,594	2,522	2,627	2,792	2,754	563	554
U.S. private assets:	5,753,749	6,025,217	6,093,066	6,408,337	7,375,145	8,984,443	10,120,741	12,225,384
Direct investment at current cost	1,414,355	1,531,607	1,693,131	1,867,043	2,054,464	2,463,608	2,535,188	2,855,619
Foreign securities	2,551,949	2,425,534	2,169,735	2,079,891	2,953,778	3,553,387	4,345,884	5,432,264
Bonds	548,233	572,692	557,062	705,226	874,356	992,969	1,028,179	1,180,758
Corporate stocks	2,003,716	1,852,842	1,612,673	1,374,665	2,079,422	2,560,418	3,317,705	4,251,506
U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns ⁵	704,517	836,559	839,303	901,946	594,004	737,638	734,034	848,464
U.S. claims reported by U.S. banks, not included elsewhere ⁶	1,082,928	1,231,517	1,390,897	1,559,457	1,772,899	2,229,810	2,505,635	3,089,037
FOREIGN-OWNED ASSETS IN THE UNITED STATES	6,740,631	7,619,981	8,228,111	8,740,256	9,783,855	11,551,490	13,814,695	16,294,619
Financial derivatives, gross negative fair value ¹							1,132,114	1,178,629
Foreign-owned assets in the United States, excluding financial derivatives	6,740,631	7,619,981	8,228,111	8,740,256	9,783,855	11,551,490	12,682,581	15,115,990
Foreign official assets in the United States	951,088	1,030,708	1,109,072	1,250,977	1,562,564	2,011,899	2,306,292	2,770,165
U.S. Government securities	693,781	756,155	847,005	970,359	1,186,500	1,509,986	1,725,193	2,104,696
U.S. Treasury securities	617,680	639,796	720,149	811,995	986,301	1,251,943	1,340,598	1,520,768
Other	76,101	116,359	126,856	158,364	200,199	258,043	384,595	583,928
Other U.S. Government liabilities ⁷	21,141	19,316	17,007	17,144	16,421	16,287	15,866	18,999
U.S. liabilities reported by U.S. banks, not included elsewhere	138,847	153,403	134,655	155,876	201,054	270,387	296,647	296,687
Other foreign official assets	97,319	101,834	110,405	107,598	158,589	215,239	268,586	349,783
Other foreign assets	5,789,543	6,589,273	7,119,039	7,489,279	8,221,291	9,539,591	10,376,289	12,345,825
Direct investment at current cost	1,101,709	1,421,017	1,518,473	1,499,952	1,580,994	1,742,246	1,868,245	2,099,426
U.S. Treasury securities	440,685	381,630	375,059	473,503	527,223	561,610	643,793	594,243
U.S. securities other than U.S. Treasury securities	2,351,291	2,623,014	2,821,372	2,779,067	3,422,856	3,995,506	4,352,998	5,228,536
Corporate and other bonds	825,175	1,068,566	1,343,071	1,530,982	1,710,787	2,035,149	2,243,135	2,689,816
Corporate stocks	1,526,116	1,554,448	1,478,301	1,248,085	1,712,069	1,960,357	2,109,863	2,538,720
U.S. currency	250,657	255,972	279,755	301,268	317,908	332,737	351,706	364,277
U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns ⁸	578,046	738,904	798,314	897,335	450,884	508,296	557,840	740,365
U.S. liabilities reported by U.S. banks, not included elsewhere ⁹	1,067,155	1,168,736	1,326,066	1,538,154	1,921,426	2,399,196	2,601,707	3,318,978
Memoranda:								
Direct investment abroad at market value	2,839,639	2,694,014	2,314,934	2,022,588	2,729,126	3,336,421	3,570,252	4,377,830
Direct investment in the United States at market value	2,798,193	2,783,235	2,560,294	2,021,817	2,454,877	2,717,383	2,806,029	3,222,479

¹ A break in series in 2005 reflects the introduction of U.S. Department of the Treasury data on financial derivatives.

² U.S. official gold stock is valued at market prices.

³ Also includes paid-in capital subscriptions to international financial institutions and resources provided to foreigners under foreign assistance programs requiring repayment over several years. Excludes World War I debts that are not being serviced.

⁴ Includes indebtedness that the borrower may contractually, or at its option, repay with its currency, with a third country's currency, or by delivery of materials or transfer of services.

⁵ A break in series in 2003 reflects the reclassification of assets reported by U.S. securities brokers from non-bank-reported assets to bank-reported assets, and a reduction in counterparty balances to eliminate double counting.

⁶ A break in series in 2003 reflects the reclassification of assets reported by U.S. securities brokers from non-bank-reported assets to bank-reported assets.

⁷ Primarily U.S. Government liabilities associated with military sales contracts and other transactions arranged with or through foreign official agencies.

⁸ A break in series in 2003 reflects the reclassification of liabilities reported by U.S. securities brokers from nonbank-reported liabilities to bank-reported liabilities, and a reduction in counterparty balances to eliminate double counting.

⁹ A break in series in 2003 reflects the reclassification of liabilities reported by U.S. securities brokers from nonbank-reported liabilities to bank-reported liabilities.

Note.—For details regarding these data, see *Survey of Current Business*, July 2007.

Source: Department of Commerce (Bureau of Economic Analysis).