

TABLE B-107. International investment position of the United States at year-end, 2004–2010

[Millions of dollars]

Type of investment	2004	2005	2006	2007	2008	2009	2010 ^p
NET INTERNATIONAL INVESTMENT POSITION OF THE UNITED STATES							
Financial derivatives, net ¹	-2,253,026	-1,932,149	-2,191,653	-1,796,005	-3,260,158	-2,396,426	-2,470,989
Net international investment position, excluding financial derivatives	-2,253,026	-1,990,064	-2,251,489	-1,867,477	-3,419,793	-2,531,175	-2,581,410
U.S.-OWNED ASSETS ABROAD							
Financial derivatives, gross positive fair value ¹	9,340,634	11,961,552	14,428,137	18,399,676	19,464,717	18,487,042	20,315,359
U.S.-owned assets abroad, excluding financial derivatives	9,340,634	10,771,523	13,189,142	15,840,344	13,337,267	14,986,256	16,662,450
U.S. official reserve assets	189,591	188,043	219,853	277,211	293,732	403,804	488,673
Gold ²	113,947	134,175	165,267	218,025	227,439	284,380	367,537
Special drawing rights	13,628	8,210	8,870	9,476	9,340	57,814	56,824
Reserve position in the International Monetary Fund	19,544	8,036	5,040	4,244	7,683	11,385	12,492
Foreign currencies	42,472	37,622	40,676	45,466	49,270	50,225	51,820
U.S. Government assets, other than official reserve assets	83,062	77,523	72,189	94,471	624,099	82,774	75,235
U.S. credits and other long-term assets ³	80,308	76,960	71,635	70,015	69,877	71,830	74,399
Repayable in dollars	80,035	76,687	71,362	69,742	69,604	71,557	74,126
Other ⁴	273	273	273	273	273	273	273
U.S. foreign currency holdings and U.S. short-term assets ⁵	2,754	563	554	24,456	554,222	10,944	836
U.S. private assets	9,067,981	10,505,957	12,897,100	15,468,662	12,419,436	14,499,678	16,098,542
Direct investment at current cost	2,498,494	2,651,721	2,948,172	3,553,095	3,748,512	4,067,501	4,429,426
Foreign securities	3,545,396	4,329,259	5,604,475	6,835,079	3,985,712	5,565,636	6,222,864
Bonds	984,978	1,011,554	1,275,515	1,587,089	1,237,284	1,570,341	1,737,271
Corporate stocks	2,560,418	3,317,705	4,328,960	5,247,990	2,748,428	3,995,295	4,485,593
U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns ⁶	793,556	1,018,462	1,184,073	1,233,341	930,909	861,914	873,667
U.S. claims reported by U.S. banks and securities brokers, not included elsewhere	2,230,535	2,506,515	3,160,380	3,847,147	3,754,303	4,004,627	4,572,585
FOREIGN-OWNED ASSETS IN THE UNITED STATES							
Financial derivatives, gross negative fair value ¹	11,593,660	13,893,701	16,619,790	20,195,681	22,724,875	20,883,468	22,786,348
Foreign-owned assets in the United States, excluding financial derivatives	11,593,660	1,132,114	1,179,159	2,487,860	5,967,815	3,366,037	3,542,488
Foreign official assets in the United States	2,019,508	12,761,587	15,440,631	17,707,821	16,757,060	17,517,431	19,243,860
U.S. Government securities	1,509,986	2,313,295	2,832,999	3,411,831	3,943,862	4,402,762	4,863,623
U.S. Treasury securities	1,251,943	1,725,193	2,167,112	2,540,062	3,264,139	3,588,574	3,957,204
Other	258,043	1,340,598	1,558,317	1,736,687	2,400,516	2,879,611	3,320,694
Other U.S. Government liabilities ⁷	23,896	384,595	608,795	803,375	863,623	708,963	636,510
U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere	270,387	22,869	26,053	31,860	40,694	99,095	110,243
Other foreign official assets	270,387	296,647	297,012	406,031	256,355	187,482	178,107
Other foreign assets	215,239	268,586	342,822	433,878	382,674	527,611	618,069
Direct investment at current cost	9,574,152	10,448,292	12,607,632	14,295,990	12,813,198	13,114,669	14,380,237
U.S. Treasury securities	1,742,716	1,905,979	2,154,062	2,345,923	2,397,396	2,441,705	2,658,932
U.S. securities other than U.S. Treasury securities	561,610	643,793	567,861	639,755	852,458	791,765	1,064,594
Corporate and other bonds	3,995,506	4,352,998	5,372,339	6,190,018	4,620,661	5,319,867	5,860,093
Corporate stocks	2,035,149	2,243,135	2,824,871	3,289,070	2,770,606	2,825,591	2,868,460
U.S. currency	1,960,357	2,109,863	2,547,468	2,900,948	1,850,055	2,494,276	2,991,633
U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	271,953	280,400	282,627	271,952	301,139	313,771	342,090
U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere	600,161	658,177	799,471	863,140	740,553	707,401	747,795
U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere	2,402,206	2,606,945	3,431,272	3,985,202	3,900,991	3,540,160	3,706,733
Memoranda:							
Direct investment abroad at market value	3,362,796	3,637,996	4,470,343	5,274,991	3,102,418	4,330,914	4,843,325
Direct investment in the United States at market value	2,717,383	2,817,970	3,293,053	3,551,307	2,486,446	3,026,781	3,451,405

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 Beginning in 2007, includes foreign-currency-denominated assets obtained through temporary reciprocal currency arrangements between the Federal Reserve System and foreign central banks.

⁶ A break in series in 2005 reflects the addition of previously unreported claims of U.S. financial intermediaries on their foreign parents associated with the issuance of asset-backed commercial paper in the United States.

⁷ Includes U.S. Government liabilities associated with military sales contracts and U.S. Government reserve-related liabilities from allocations of special drawing rights (SDRs).

Note: For details regarding these data, see *Survey of Current Business*, July 2011.

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