

TABLE B-107. International investment position of the United States at year-end, 2005-2011 ^P

[Millions of dollars]

Type of investment	2005	2006	2007	2008	2009	2010	2011 ^P
NET INTERNATIONAL INVESTMENT POSITION OF THE UNITED STATES							
Financial derivatives, net	-1,932,149	-2,191,653	-1,796,005	-3,260,158	-2,321,770	-2,473,599	-4,030,250
Net international investment position, excluding financial derivatives	57,915	59,836	71,472	159,635	126,335	110,382	126,252
.....	-1,990,064	-2,251,489	-1,867,477	-3,419,793	-2,448,105	-2,583,981	-4,156,502
U.S.-OWNED ASSETS ABROAD							
Financial derivatives, gross positive fair value	11,961,552	14,428,137	18,399,676	19,464,717	18,511,691	20,298,413	21,132,370
U.S.-owned assets abroad, excluding financial derivatives	1,190,029	1,238,995	2,559,332	6,127,450	3,489,779	3,652,313	4,704,666
.....	10,771,523	13,189,142	15,840,344	13,337,267	15,021,912	16,646,100	16,427,704
U.S. official reserve assets	188,043	219,853	277,211	293,732	403,804	488,673	536,036
Gold ¹	134,175	165,267	218,025	227,439	284,380	367,537	400,355
Special drawing rights	8,210	8,870	9,476	9,340	57,814	56,824	54,956
Reserve position in the International Monetary Fund	8,036	5,040	4,244	7,683	11,385	12,492	30,080
Foreign currencies	37,622	40,676	45,466	49,270	50,225	51,820	50,645
U.S. Government assets, other than official reserve assets	77,523	72,189	94,471	624,099	82,774	75,235	178,901
U.S. credits and other long-term assets ²	76,960	71,635	70,015	69,877	71,830	74,399	78,373
Repayable in dollars	76,687	71,362	69,742	69,604	71,557	74,126	78,100
Other ³	273	273	273	273	273	273	273
U.S. foreign currency holdings and U.S. short-term assets ⁴	563	554	24,456	554,222	10,944	836	100,528
U.S. private assets	10,505,957	12,897,100	15,468,662	12,419,436	14,535,334	16,082,192	15,712,767
Direct investment at current cost	2,651,721	2,948,172	3,553,095	3,748,512	4,029,457	4,306,843	4,681,569
Foreign securities	4,329,259	5,604,475	6,835,079	3,995,712	5,565,636	6,336,370	5,922,001
Bonds	1,011,554	1,275,515	1,587,089	1,237,284	1,570,341	1,689,462	1,763,754
Corporate stocks	3,317,705	4,328,960	5,247,990	2,748,428	3,995,295	4,646,908	4,158,247
U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	1,018,462	1,184,073	1,233,341	930,909	930,337	874,762	796,827
U.S. claims reported by U.S. banks and securities brokers, not included elsewhere	2,506,515	3,160,380	3,847,147	3,754,303	4,009,904	4,564,217	4,312,370
FOREIGN-OWNED ASSETS IN THE UNITED STATES							
Financial derivatives, gross negative fair value	13,893,701	16,619,790	20,195,681	22,724,875	20,833,461	22,772,012	25,162,620
Foreign-owned assets in the United States, excluding financial derivatives	1,132,114	1,179,159	2,487,860	5,967,815	3,363,444	3,541,931	4,578,414
.....	12,761,587	15,440,631	17,707,821	16,757,060	17,470,017	19,230,081	20,584,206
Foreign official assets in the United States	2,313,295	2,832,999	3,411,831	3,943,862	4,402,809	4,912,727	5,250,792
U.S. Government securities	1,725,193	2,167,112	2,540,062	3,264,139	3,588,575	3,993,275	4,277,348
U.S. Treasury securities	1,340,598	1,558,317	1,736,687	2,400,516	2,879,612	3,364,758	3,653,065
Other	384,595	608,795	803,375	863,623	708,963	628,517	624,283
Other U.S. Government liabilities ⁵	22,869	26,053	31,860	40,694	99,119	110,464	119,359
U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere	296,647	297,012	406,031	256,355	187,507	179,540	209,550
Other foreign official assets	268,586	342,822	433,878	382,674	527,608	629,448	644,535
Other foreign assets	10,448,292	12,607,632	14,295,990	12,813,198	13,067,208	14,317,354	15,333,414
Direct investment at current cost	1,905,979	2,154,062	2,345,923	2,397,396	2,398,208	2,597,707	2,908,791
U.S. Treasury securities	643,793	567,861	639,755	852,458	790,985	1,101,828	1,418,050
U.S. securities other than U.S. Treasury securities	4,352,998	5,372,339	6,190,018	4,620,661	5,319,948	5,933,958	5,968,177
Corporate and other bonds	2,243,135	2,824,871	3,289,070	2,770,606	2,825,638	2,915,698	2,909,962
Corporate stocks	2,109,863	2,547,468	2,900,948	1,850,055	2,494,310	3,018,260	3,058,215
U.S. currency	280,400	282,627	271,952	301,139	313,771	342,090	397,086
U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	658,177	799,471	863,140	740,553	706,387	643,618	629,728
U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere	2,606,945	3,431,272	3,985,202	3,900,991	3,537,909	3,698,153	4,011,582
Memoranda:							
Direct investment abroad at market value	3,637,996	4,470,343	5,274,991	3,102,418	4,287,203	4,766,730	4,499,962
Direct investment in the United States at market value	2,817,970	3,239,053	3,551,307	2,486,446	2,995,459	3,397,411	3,509,359

¹ U.S. official gold stock is valued at market prices.

² 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.

³ 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.

⁴ Beginning in 2007, includes foreign-currency-denominated assets obtained through temporary reciprocal currency arrangements between the Federal Reserve System and foreign central banks.

⁵ 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 2012.

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