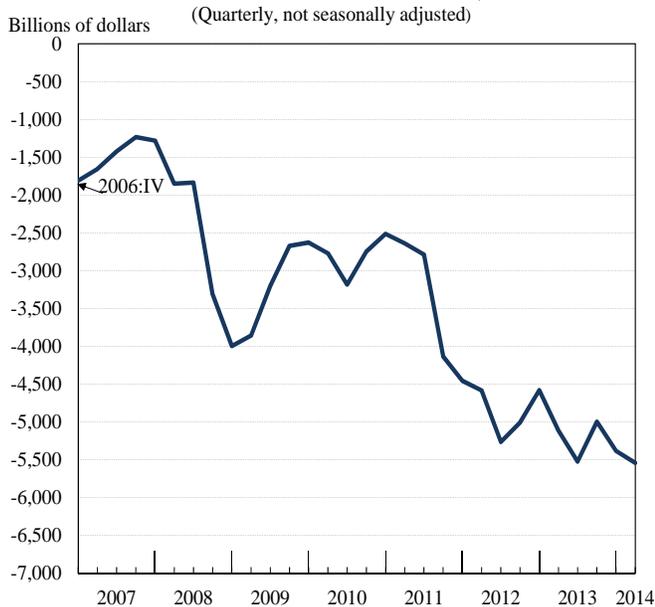


**VALUE OF U.S. ASSETS DECREASED BUT VALUE OF U.S. LIABILITIES INCREASED IN FIRST QUARTER 2014**

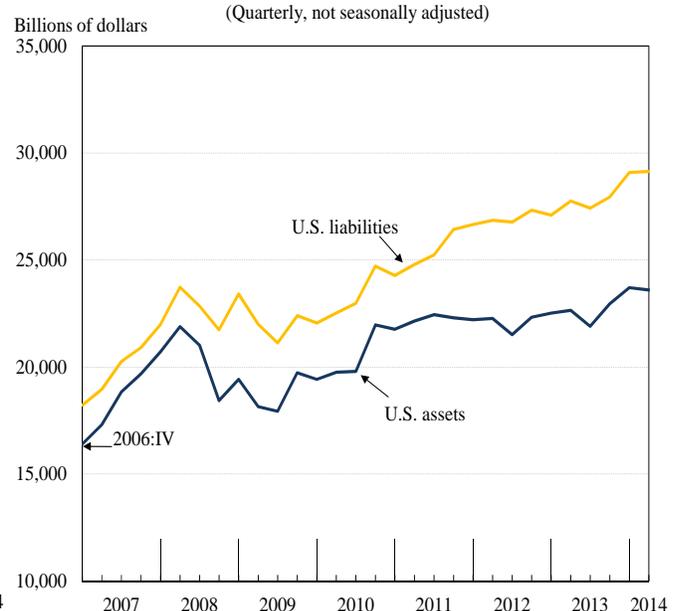
*First Quarter 2014 U.S. Net International Investment Position*

The U.S. net international investment position was -\$5,539.3 billion (preliminary) at the end of the first quarter of 2014 as the value of U.S. liabilities exceeded the value of U.S. assets. At the end of the fourth quarter, the net position was -\$5,383.0 billion (revised).

**Chart 1. U.S. Net International Investment Position, 2006:IV-2014:I**



**Chart 2. U.S. Assets and Liabilities, 2006:IV-2014:I**



- The \$156.3 billion decrease in the net position reflected a \$108.3 billion decrease in the value of U.S. assets and a \$48.0 billion increase in the value of U.S. liabilities.
- The U.S. net international investment position decreased 2.9 percent in the first quarter, compared with a decrease of 7.8 percent in the fourth quarter and an average quarterly decrease of 7.4 percent from the first quarter of 2011 through the fourth quarter of 2013.
- U.S. assets were \$23,601.5 billion at the end of the first quarter compared with \$23,709.8 billion at the end of the fourth quarter.
- U.S. liabilities were \$29,140.8 billion at the end of the first quarter compared with \$29,092.8 billion at the end of the fourth quarter.

BEA statistics—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic statistics for states, local areas, and industries—are available on the BEA Web site: [www.bea.gov](http://www.bea.gov). [E-mail alerts](#) are also available.

The next release of the U.S. international investment position will be on September 25, 2014.

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