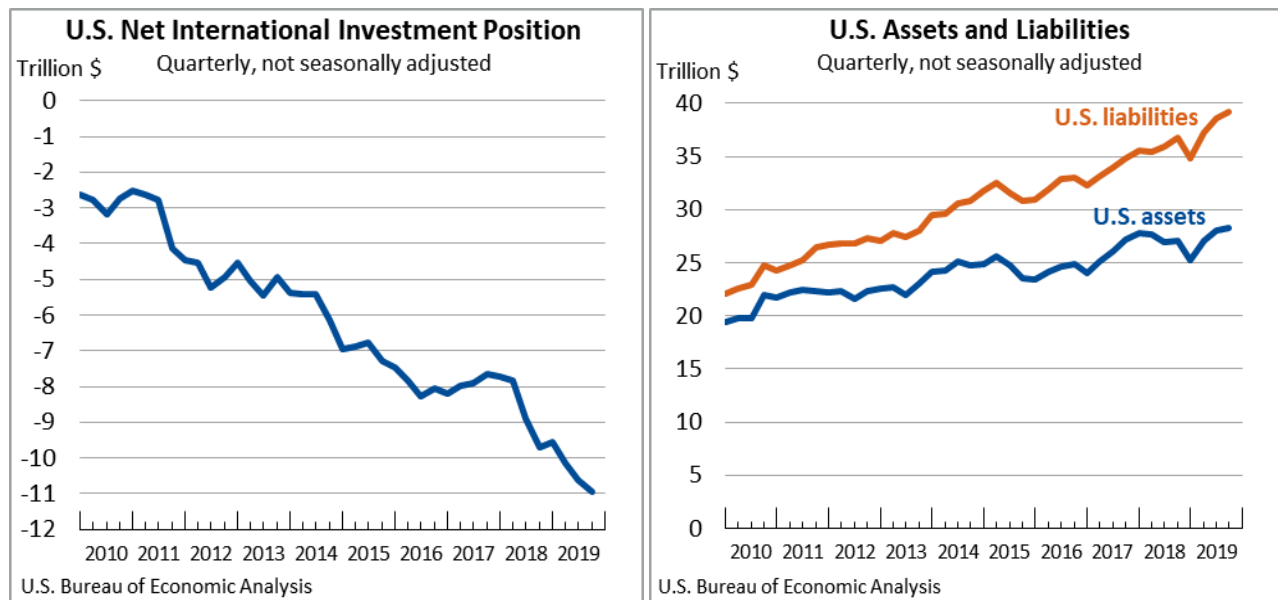


U.S. International Investment Position Third Quarter 2019

The U.S. net international investment position, the difference between U.S. residents' foreign financial assets and liabilities, was $-\$10.95$ trillion at the end of the third quarter of 2019, according to statistics released by the U.S. Bureau of Economic Analysis (BEA). Assets totaled $\$28.26$ trillion and liabilities were $\$39.21$ trillion. At the end of the second quarter, the net investment position was $-\$10.61$ trillion.



- The $-\$338.1$ billion change in the net investment position from the second quarter to the third quarter came from net financial transactions of $-\$39.8$ billion and net other changes in position, such as price and exchange rate changes, of $-\$298.3$ billion.
- U.S. assets increased by $\$286.8$ billion, to a total of $\$28.26$ trillion, driven by increases in financial derivatives other than reserves. The increase in financial derivatives mostly reflected increases in single-currency interest rate contracts.
- U.S. liabilities increased by $\$624.9$ billion, to a total of $\$39.21$ trillion, reflecting increases in all major categories of liabilities, particularly in financial derivatives other than reserves and in portfolio investment liabilities. The increase in financial derivatives mostly reflected increases in single-currency interest rate contracts. The increase in portfolio investment liabilities was driven by net foreign purchases of U.S. debt securities and by U.S. bond price increases.

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 at www.bea.gov. [E-mail alerts](#) are also available.

NOTE: The next release of the U.S. net international investment position will be on March 31, 2020.