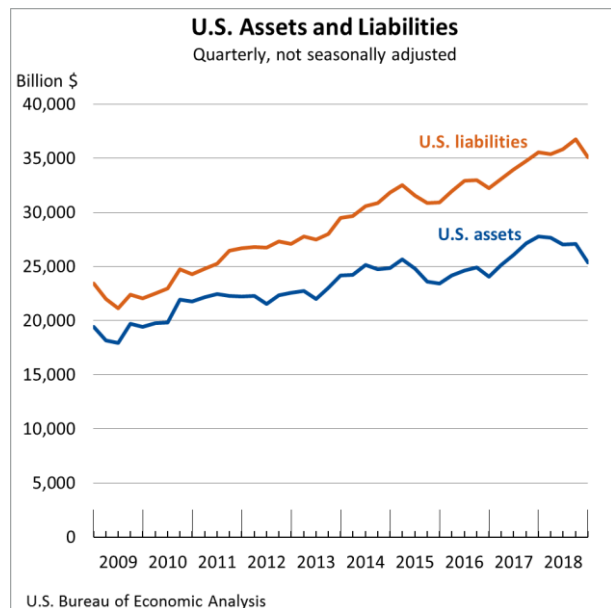


## U.S. Net International Investment Position Fourth Quarter 2018

*Preliminary Statistics for U.S. Net International Investment Position*

The U.S. net international investment position decreased to  $-\$9,717.1$  billion (preliminary) at the end of the fourth quarter of 2018 from  $-\$9,634.8$  billion (revised) at the end of the third quarter. The  $\$82.4$  billion decrease reflected net financial transactions of  $-\$199.2$  billion and net other changes in position, such as price and exchange-rate changes, of  $\$116.8$  billion.



- The net investment position decreased 0.9 percent in the fourth quarter, compared with a decrease of 8.9 percent in the third quarter and an average quarterly decrease of 4.7 percent from the first quarter of 2011 through the second quarter of 2018.
- U.S. assets decreased  $\$1,695.4$  billion to  $\$25,398.6$  billion, reflecting decreases in portfolio investment and direct investment assets that were partly offset by increases in financial derivatives, other investment, and reserve assets. The decrease was driven by foreign stock price decreases that lowered the equity value of portfolio investment and direct investment assets.
- U.S. liabilities decreased  $\$1,613.0$  billion to  $\$35,115.7$  billion, reflecting decreases in portfolio investment and direct investment liabilities that were partly offset by increases in other investment liabilities and financial derivatives. The decrease was driven by U.S. stock price decreases that lowered the equity value of direct investment and portfolio investment liabilities.

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

NOTE: The next release of the U.S. net international investment position will be on June 26, 2019.