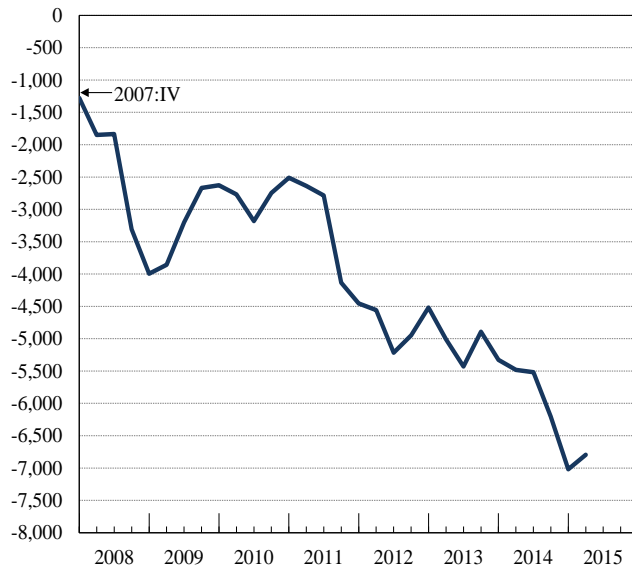


**VALUE OF U.S. ASSETS INCREASED MORE THAN U.S. LIABILITIES IN FIRST QUARTER 2015**

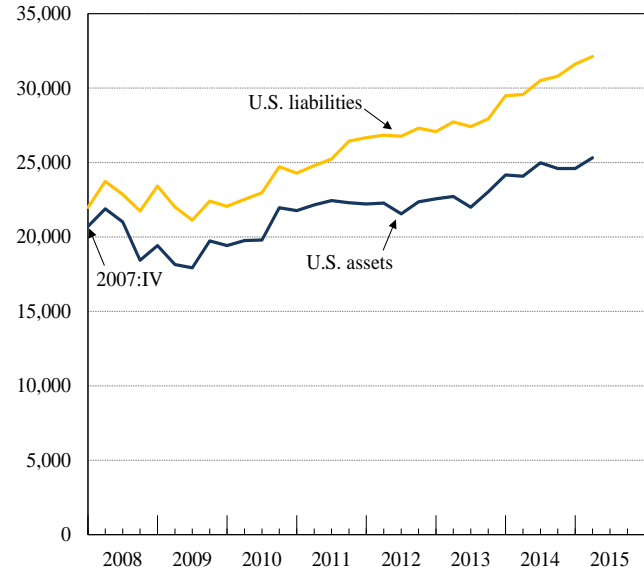
*First Quarter 2015 U.S. Net International Investment Position*

The U.S. net international investment position was -\$6,794.0 billion (preliminary) at the end of the first quarter of 2015 as the value of U.S. liabilities exceeded the value of U.S. assets. At the end of the fourth quarter of 2014, the net investment position was -\$7,019.7 billion (revised).

**Chart 1. U.S. Net International Investment Position, 2007:IV-2015:I**  
Billions of dollars (Quarterly, not seasonally adjusted)



**Chart 2. U.S. Assets and Liabilities, 2007:IV-2015:I**  
Billions of dollars (Quarterly, not seasonally adjusted)



- The \$225.7 billion increase in the net investment position reflected a \$728.8 billion increase in the value of U.S. assets that exceeded a \$503.1 billion increase in the value of U.S. liabilities.
- The increase in the net investment position was mostly attributable to the increase in foreign equity prices that raised the value of U.S. direct and portfolio investment assets; these price increases were partly offset by the depreciation of major foreign currencies against the U.S. dollar that lowered the value of U.S. assets in dollar terms.
- The net investment position increased 3.2 percent in the first quarter, compared with a decrease of 13.1 percent in the fourth quarter and an average quarterly decrease of 6.9 percent from the first quarter of 2011 through the third quarter of 2014.
- U.S. assets were \$25,324.4 billion at the end of the first quarter compared with \$24,595.5 billion at the end of the fourth quarter.
- U.S. liabilities were \$32,118.3 billion at the end of the first quarter compared with \$31,615.2 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.

NOTE: The next release of the U.S. net international investment position will be on September 29, 2015.