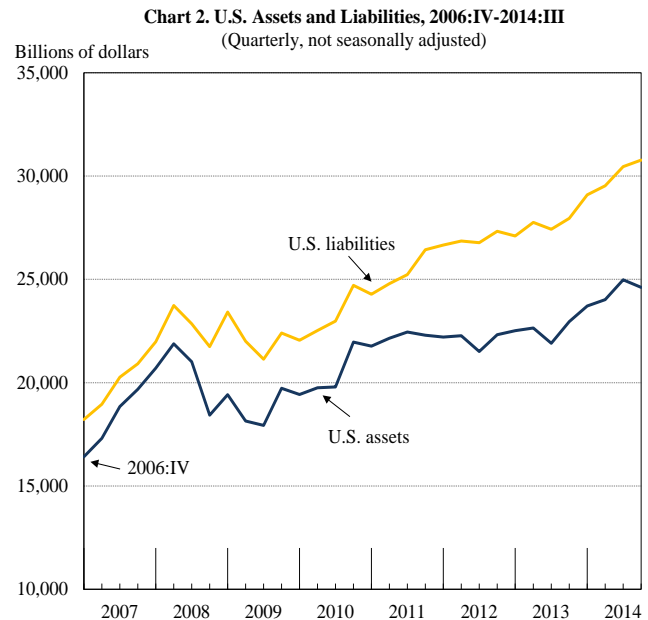


VALUE OF U.S. ASSETS DECREASED AND VALUE OF U.S. LIABILITIES INCREASED IN THIRD QUARTER 2014

Third Quarter 2014 U.S. Net International Investment Position

The U.S. net international investment position was -\$6,157.9 billion (preliminary) at the end of the third quarter of 2014 as the value of U.S. liabilities exceeded the value of U.S. assets. At the end of the second quarter, the net position was -\$5,475.4 billion (revised).



- The \$682.5 billion decrease in the net position reflected a \$362.4 billion decrease in the value of U.S. assets and a \$320.2 billion increase in the value of U.S. liabilities.
- The decrease in the net position was mostly attributable to the depreciation of major foreign currencies against the U.S. dollar that lowered the value of U.S. assets in dollar terms; U.S. liabilities mostly denominated in dollars were less affected.
- The U.S. net international investment position decreased 12.5 percent in the third quarter, compared with an increase of 0.7 percent in the second quarter and an average quarterly decrease of 7.0 percent from the first quarter of 2011 through the first quarter of 2014.
- U.S. assets were \$24,614.6 billion at the end of the third quarter compared with \$24,977.0 billion at the end of the second quarter.
- U.S. liabilities were \$30,772.5 billion at the end of the third quarter compared with \$30,452.3 billion at the end of the second 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. [E-mail alerts](#) are also available.

The next release of the U.S. international investment position will be on March 31, 2015.