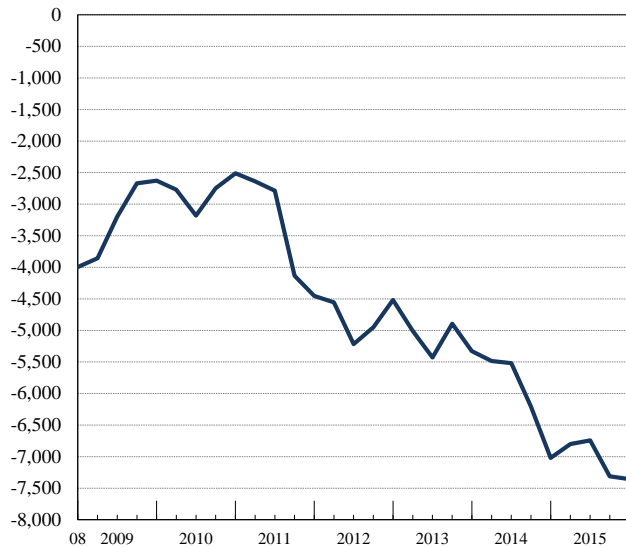


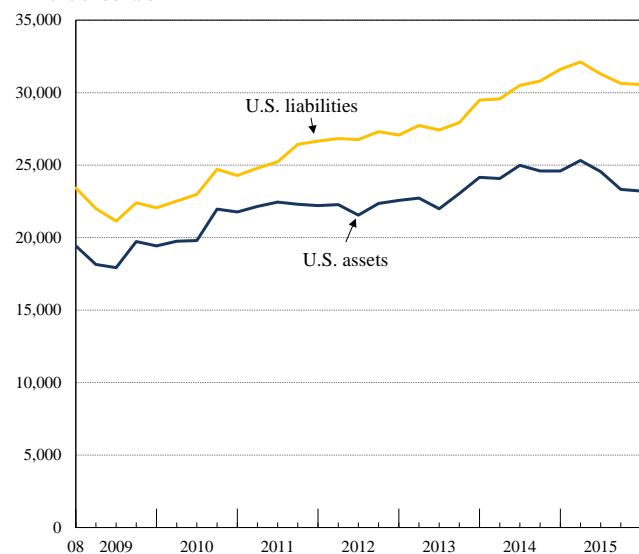
**VALUE OF U.S. ASSETS DECREASED MORE THAN U.S. LIABILITIES IN FOURTH QUARTER 2015**  
*Fourth Quarter 2015 U.S. Net International Investment Position*

The U.S. net international investment position was -\$7,356.8 billion (preliminary) at the end of the fourth quarter of 2015 as the value of U.S. liabilities exceeded the value of U.S. assets. At the end of the third quarter, the net position was -\$7,311.6 billion (revised).

**Chart 1. U.S. Net International Investment Position, 2008:IV-2015:IV**  
(Quarterly, not seasonally adjusted)



**Chart 2. U.S. Assets and Liabilities, 2008:IV-2015:IV**  
(Quarterly, not seasonally adjusted)



- The U.S. net investment position decreased 0.6 percent in the fourth quarter, compared with a decrease of 8.4 percent in the third quarter and an average quarterly decrease of 6.3 percent from the first quarter of 2011 through the second quarter of 2015.
- U.S. assets decreased \$118.5 billion and U.S. liabilities decreased \$73.3 billion, reflecting decreases in the value of financial derivatives, mostly in single-currency interest rate contracts.
- U.S. assets excluding financial derivatives increased \$205.1 billion, reflecting increases in foreign equity prices that increased the value of U.S. direct investment and portfolio investment assets.
- U.S. liabilities excluding financial derivatives increased \$250.7 billion, reflecting increases in U.S. equity prices that increased the value of U.S. 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 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 June 30, 2016.