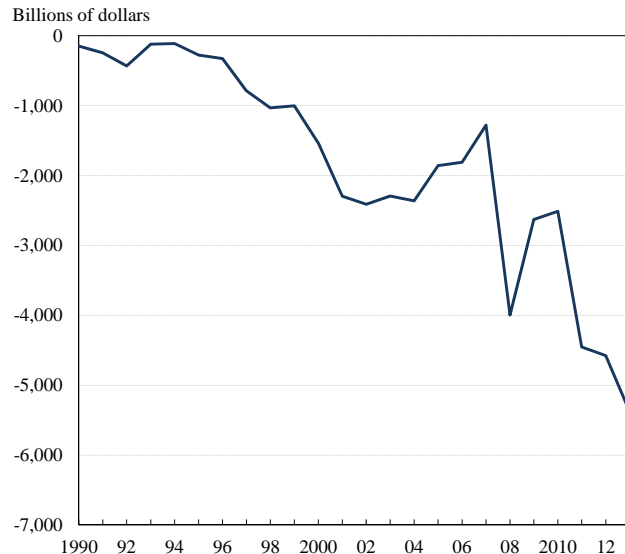


**VALUE OF BOTH U.S. ASSETS AND U.S. LIABILITIES  
INCREASED IN 2013**

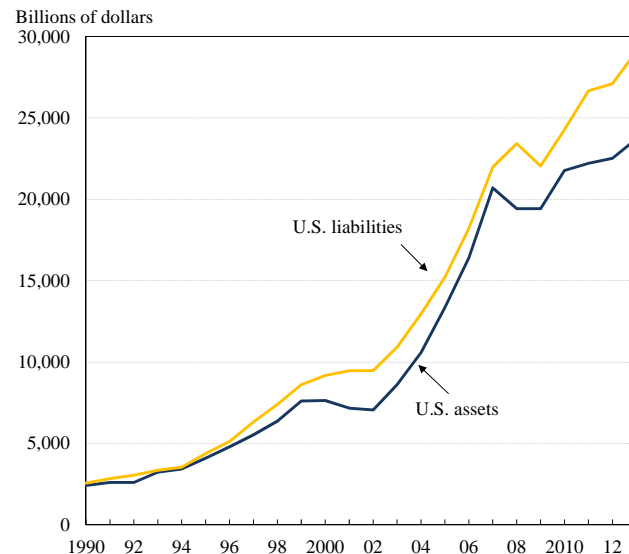
*Year 2013 U.S. Net International Investment Position*

The U.S. net international investment position was -\$5,383.0 billion (revised) at the end of 2013 as the value U.S. liabilities exceeded the value of U.S. assets. At the end of 2012, the net position was -\$4,578.2 billion (revised). The \$804.8 billion decrease in the net position reflected a \$1,994.2 billion increase in the value of U.S. liabilities that exceeded a \$1,189.5 billion increase in the value of U.S. assets.

**U.S. Net International Investment Position at Yearend**



**U.S. Assets and Liabilities**



**Highlights for 2013:**

- U.S. net incurrence of liabilities (financial inflows) exceeded U.S. net acquisition of assets (financial outflows) by \$370.7 billion.
- The price appreciation of U.S. liabilities exceeded the price appreciation of U.S. assets by \$182.7 billion, partly due to the price depreciation of U.S. monetary gold.
- The appreciation of foreign stock prices raised the value of U.S. equity assets in direct investment and portfolio investment, more than accounting for the total price appreciation of U.S. assets.
- The appreciation of U.S. stock prices raised the value of U.S. equity liabilities in direct investment and portfolio investment, more than accounting for the total price appreciation of U.S. liabilities.
- The depreciation of major foreign currencies against the U.S. dollar reduced the value of U.S. assets and contributed to the decrease in the U.S. net international investment position.
- The U.S. net international investment position was equal to 2.8 percent of the value of all U.S. financial assets at the end of 2013, up from 2.6 percent at the end of 2012.

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.

The next release of the U.S. international investment position will be on September 25, 2014.