

## G. Investment Tables

Table G.1.—International Investment Position of the United States at Yearend, 1995 and 1996

[Millions of dollars]

Line	Type of investment	Position 1995 <sup>r</sup>	Changes in position in 1996 (decrease (-))					Position 1996 <sup>r</sup>
			Attributable to:				Total (a+b+c+d)	
			Capital flows	Valuation adjustments				
				Price changes	Exchange rate changes <sup>1</sup>	Other changes <sup>2</sup>		
		(a)	(b)	(c)	(d)			
1	<b>Net international investment position of the United States:</b>							
2	<b>With direct investment positions at current cost (line 3 less line 24) ...</b>	-687,702	-195,111	32,038	-22,195	2,446	-182,822	-870,524
	<b>With direct investment positions at market value (line 4 less line 25) ...</b>	-637,480	-195,111	39,063	-46,339	8,564	-193,823	-831,303
	<b>U.S. assets abroad:</b>							
3	<b>With direct investment positions at current cost (lines 5+10+15) .....</b>	3,272,731	352,444	121,367	-21,849	-3,964	447,998	3,720,729
4	<b>With direct investment positions at market value (lines 5+10+16) .....</b>	3,700,432	352,444	267,858	-45,567	9,373	584,108	4,284,540
5	U.S. official reserve assets .....	176,061	-6,668	-4,581	-4,073		-15,322	160,739
6	Gold .....	101,279		<sup>3</sup> -4,581		-4,581	96,698	
7	Special drawing rights .....	11,037	-370		-355		-725	10,312
8	Reserve position in the International Monetary Fund .....	14,649	1,280		-494		786	15,435
9	Foreign currencies .....	49,096	-7,578		-3,224		-10,802	38,294
10	U.S. Government assets, other than official reserve assets .....	81,897	690		-34	1	657	82,554
11	U.S. credits and other long-term assets <sup>4</sup> .....	79,958	796		-1	1	796	80,754
12	Repayable in dollars .....	79,178	846			-12	834	80,012
13	Other <sup>5</sup> .....	780	-50		-1	13	-38	742
14	U.S. foreign currency holdings and U.S. short-term assets .....	1,939	-106		-33		-139	1,800
	U.S. private assets:							
15	With direct investment at current cost (lines 17+19+22+23) .....	3,014,773	358,422	125,948	-17,742	-3,965	462,663	3,477,436
16	With direct investment at market value (lines 18+19+22+23) .....	3,442,474	358,422	272,439	-41,460	9,372	598,773	4,041,247
	Direct investment abroad:							
17	At current cost .....	884,290	87,813	7,375	-4,726	-3,954	86,508	970,798
18	At market value .....	1,311,991	87,813	153,866	-28,444	9,383	222,618	1,534,609
19	Foreign securities .....	1,054,352	108,189	118,573	-7,675		219,087	1,273,439
20	Bonds .....	355,284	49,403	806	-7,521		42,688	397,972
21	Corporate stocks .....	699,068	58,786	117,767	-154		176,399	875,467
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....	307,982	64,234		-3,161		61,073	369,055
23	U.S. claims reported by U.S. banks, not included elsewhere .....	768,149	98,186		-2,180	-11	95,995	864,144
	<b>Foreign assets in the United States:</b>							
24	<b>With direct investment at current cost (lines 26+33) .....</b>	3,960,433	547,555	89,329	346	-6,410	630,820	4,591,253
25	<b>With direct investment at market value (lines 26+34) .....</b>	4,337,912	547,555	228,795	772	809	777,931	5,115,843
26	Foreign official assets in the United States .....	678,451	122,354	4,345		-1	126,698	805,149
27	U.S. Government securities .....	498,906	115,634	-4,333			111,301	610,207
28	U.S. Treasury securities .....	471,508	111,253	-3,802			107,451	578,959
29	Other .....	27,398	4,381	-531			3,850	31,248
30	Other U.S. Government liabilities <sup>7</sup> .....	25,225	720			-1	719	25,944
31	U.S. liabilities reported by U.S. banks, not included elsewhere .....	107,394	4,722				4,722	112,116
32	Other foreign official assets .....	46,926	1,278	8,678			9,956	56,882
	Other foreign assets:							
33	With direct investment at current cost (lines 35+37+38+39+42+43) .....	3,281,982	425,201	84,984	346	-6,409	504,122	3,786,104
34	With direct investment at market value (lines 36+37+38+39+42+43) .....	3,659,461	425,201	224,450	772	810	651,233	4,310,694
	Direct investment in the United States:							
35	At current cost .....	654,502	76,955	5,356	-426	-7,335	74,550	729,052
36	At market value .....	1,031,981	76,955	144,822		-116	221,661	1,253,642
37	U.S. Treasury securities .....	389,383	155,578	-14,411			141,167	530,550
38	U.S. currency .....	192,300	17,300				17,300	209,600
39	U.S. securities other than U.S. Treasury securities .....	999,537	133,798	94,039	-1,887		225,950	1,225,487
40	Corporate and other bonds .....	534,116	121,194	721	-1,887		120,028	654,144
41	Corporate stocks .....	465,421	12,604	93,318			105,922	571,343
42	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....	232,891	31,786		5,932	926	38,644	271,535
43	U.S. liabilities reported by U.S. banks, not included elsewhere .....	813,369	9,784		-3,273		6,511	819,880

<sup>r</sup> Preliminary.<sup>r</sup> Revised.

1. Represents gains or losses on foreign-currency-denominated assets due to their revaluation at current exchange rates.

2. Includes changes in coverage, statistical discrepancies, and other adjustments to the value of assets.

3. Reflects changes in the value of the official gold stock due to fluctuations in the market price of gold.

4. Also includes paid-in capital subscriptions to international financial institutions and outstanding

amounts of miscellaneous claims that have been settled through international agreements to be payable to the U.S. Government over periods in excess of 1 year. Excludes World War I debts that are not being serviced.

5. Includes indebtedness that the borrower may contractually, or at its option, repay with its currency, with a third country's currency, or by delivery of materials or transfer of services.

6. Primarily U.S. Government liabilities associated with military sales contracts and other transactions arranged with or through foreign official agencies.

NOTE.—The data in this table are from table 1 in "International Investment Position of the United States in 1996" in this issue of the SURVEY OF CURRENT BUSINESS.

Table G.2.—U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 1993–95

[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital outflows (inflows (-))			Income		
	1993	1994	1995	1993	1994	1995	1993	1994	1995
<b>All countries, all industries</b> .....	<b>564,283</b>	<b>621,044</b>	<b>711,621</b>	<b>77,247</b>	<b>53,078</b>	<b>93,406</b>	<b>59,381</b>	<b>65,994</b>	<b>85,538</b>
<b>By country</b>									
Canada .....	69,922	74,987	81,387	3,584	6,287	7,767	3,959	5,550	8,386
Europe .....	285,735	310,031	363,527	45,914	20,050	52,828	26,660	29,220	40,910
France .....	24,312	27,860	32,645	-495	2,770	5,954	1,319	1,639	2,910
Germany .....	36,811	39,622	43,001	4,263	1,846	2,481	3,064	3,679	4,833
Netherlands .....	20,911	25,127	37,421	1,398	3,212	7,134	2,389	2,410	6,075
United Kingdom .....	109,208	111,255	119,938	25,355	1,920	11,624	9,680	8,761	10,585
Latin America and Other Western Hemisphere .....	100,482	112,226	122,765	16,895	14,797	14,614	14,275	15,562	14,840
Africa .....	5,469	5,530	6,516	837	173	970	1,226	1,413	1,866
Middle East .....	6,571	6,794	7,982	775	598	1,164	875	967	1,436
Asia and Pacific .....	92,671	108,075	125,968	8,895	11,143	16,001	12,117	13,120	17,886
Australia .....	19,047	19,900	24,713	1,981	721	5,711	2,271	2,384	2,759
Japan .....	31,095	36,677	39,198	1,625	2,522	1,583	1,801	2,843	4,504
International .....	3,433	3,401	3,476	348	30	62	269	163	214
<b>By industry</b>									
Petroleum .....	64,175	66,272	69,653	5,539	2,090	2,667	8,582	7,544	9,338
Manufacturing .....	192,244	217,416	257,589	18,522	25,533	43,520	21,699	27,868	35,775
Food and kindred products .....	25,858	28,931	31,079	6,088	3,661	2,487	4,110	4,256	4,547
Chemicals and allied products .....	45,623	50,385	68,082	4,247	5,681	18,215	6,103	7,343	9,426
Primary and fabricated metals .....	9,937	10,811	13,026	752	743	2,314	632	1,004	1,447
Industrial machinery and equipment .....	26,927	29,000	33,551	755	1,970	6,537	1,227	2,427	4,337
Electronic and other electric equipment .....	16,842	20,414	25,579	1,052	3,615	5,050	1,808	3,104	4,009
Transportation equipment .....	22,957	29,159	32,353	1,734	5,365	3,373	3,123	3,847	4,052
Other manufacturing .....	44,100	48,716	53,920	3,894	4,498	5,544	4,696	5,887	7,958
Wholesale trade .....	57,534	67,272	71,354	5,700	8,969	8,339	6,700	8,184	9,752
Banking .....	27,074	29,224	30,441	1,673	1,277	587	3,725	3,252	2,742
Finance (except banking), insurance, and real estate .....	174,684	186,558	212,089	41,358	6,712	18,815	15,643	15,073	21,839
Services .....	19,489	22,352	27,826	1,959	2,952	6,832	1,809	1,677	3,091
Other industries .....	29,083	31,950	42,668	2,497	5,545	12,646	1,223	2,397	3,001

NOTES.—In this table, unlike in the international transactions accounts, income and capital outflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

The data in this table are from tables 17 and 18 in "U.S. Direct Investment Abroad: Detail

for Historical-Cost Position and Related Capital and Income Flows, 1995" in the September 1996 SURVEY OF CURRENT BUSINESS.

**Table G.3.—Selected Financial and Operating Data for Nonbank Foreign Affiliates of U.S. Companies, by Country and by Industry of Affiliate, 1994**

	Number of affiliates	Millions of dollars			Number of employees (thousands)
		Total assets	Sales	Net income	
<b>All countries, all industries</b> .....	<b>21,300</b>	<b>2,359,964</b>	<b>1,754,852</b>	<b>94,031</b>	<b>6,957.7</b>
<b>By country</b>					
Canada .....	2,064	218,783	210,892	7,341	886.7
Europe .....	10,468	1,288,830	897,439	45,769	2,844.3
France .....	1,227	100,722	106,478	1,997	390.5
Germany .....	1,361	179,272	196,851	4,248	581.7
Italy .....	756	47,454	58,648	1,904	177.9
Netherlands .....	1,008	121,297	89,034	8,046	148.9
Switzerland .....	519	102,896	52,039	6,764	50.7
United Kingdom .....	2,430	542,862	226,857	11,761	869.6
Latin America and Other Western Hemisphere .....	3,252	271,881	182,453	19,484	1,492.2
Africa .....	495	19,830	17,450	1,451	115.0
Middle East .....	343	28,602	18,000	2,058	83.7
Asia and Pacific .....	4,574	517,250	421,230	17,460	1,511.1
Australia .....	838	67,537	59,789	2,516	251.0
Japan .....	986	260,817	196,724	3,045	419.6
International .....	104	14,788	7,389	467	24.7
<b>By industry</b>					
Petroleum .....	1,507	252,462	293,661	9,752	228.1
Manufacturing .....	8,105	681,082	845,487	40,835	4,116.2
Food and kindred products .....	800	92,563	104,910	6,614	559.6
Chemicals and allied products .....	1,935	146,983	151,358	11,465	578.5
Primary and fabricated metals .....	724	31,600	29,769	1,147	189.7
Industrial machinery and equipment .....	1,033	98,935	128,553	3,998	488.6
Electronic and other electric equipment .....	846	53,079	73,379	4,027	605.5
Transportation equipment .....	453	118,889	207,917	5,936	738.7
Other manufacturing .....	2,314	139,031	149,601	7,647	955.5
Wholesale trade .....	5,035	184,956	314,186	12,080	556.5
Finance (except depository institutions), insurance, and real estate .....	2,688	979,910	91,303	25,194	172.8
Services .....	2,504	100,164	82,041	1,728	746.7
Other industries .....	1,461	161,391	128,173	4,443	1,137.4

NOTE.—The data in this table are from tables II.A.1 and II.A.2 in *U.S. Direct Investment Abroad: 1994 Benchmark Survey, Preliminary Results*.

**Table G.4.—Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of Affiliate, 1993–95**

[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital inflows (outflows (-))			Income		
	1993	1994	1995	1993	1994	1995	1993	1994	1995
<b>All countries, all industries</b> .....	<b>466,666</b>	<b>502,410</b>	<b>560,088</b>	<b>43,534</b>	<b>49,903</b>	<b>60,848</b>	<b>5,893</b>	<b>21,171</b>	<b>31,815</b>
<b>By country</b>									
Canada .....	40,487	42,133	46,005	3,799	4,031	4,489	856	2,705	3,513
Europe .....	287,940	309,415	360,762	34,996	30,153	51,793	8,150	16,487	23,626
France .....	30,672	34,139	38,240	6,778	3,987	3,719	-142	-52	1,713
Germany .....	35,086	40,297	47,907	7,698	6,551	8,117	8	2,006	1,657
Netherlands .....	71,860	68,212	67,654	2,967	-2,272	-184	1,944	4,214	5,262
United Kingdom .....	103,270	111,058	132,273	13,232	11,123	22,081	5,593	7,491	12,029
Latin America and Other Western Hemisphere .....	19,716	25,042	22,716	3,225	4,472	-2,189	1	979	885
Africa .....	1,003	925	936	89	26	11	-58	-31	73
Middle East .....	5,220	5,565	5,053	410	276	-335	35	-71	94
Asia and Pacific .....	112,299	119,331	124,615	1,014	10,945	7,079	-3,092	1,102	3,623
Australia .....	7,040	7,928	7,788	214	1,090	473	-534	-168	159
Japan .....	100,272	104,529	108,582	1,058	7,654	5,252	-2,276	973	3,231
<b>By industry</b>									
Petroleum .....	32,057	33,103	35,636	-1,630	2,016	3,660	1,382	1,830	2,768
Manufacturing .....	164,995	185,293	210,312	13,311	22,725	26,246	3,841	10,604	16,447
Food and kindred products .....	23,105	20,869	26,054	68	-1,636	5,002	867	1,680	1,690
Chemicals and allied products .....	56,021	66,948	76,523	4,395	12,347	12,346	4,349	5,109	6,884
Primary and fabricated metals .....	12,422	14,351	15,255	946	1,833	608	-209	-193	1,368
Machinery .....	29,585	32,535	36,619	1,951	3,829	4,406	-1,757	728	2,252
Other manufacturing .....	43,861	50,590	55,861	5,951	6,352	3,883	592	3,281	4,254
Wholesale trade .....	60,817	67,271	71,652	3,333	6,807	5,011	550	2,739	4,025
Retail trade .....	12,720	13,429	13,434	1,428	1,939	866	39	504	557
Banking .....	33,464	35,624	41,843	3,290	4,026	5,844	389	2,672	4,453
Finance, except banking .....	35,303	38,762	47,941	20,048	2,736	10,135	235	1,559	1,047
Insurance .....	40,601	40,401	47,283	1,254	2,716	4,057	1,405	2,260	1,879
Real estate .....	29,099	28,452	26,518	-255	426	-1,199	-1,661	-1,243	-1,296
Services .....	35,886	36,251	37,930	-471	1,013	2,132	-587	-571	282
Other industries .....	21,725	23,825	27,539	3,226	5,500	4,096	301	818	1,653

NOTES.—In this table, unlike in the international transactions accounts, income and capital inflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

The data in this table are from tables 16 and 17 in "Foreign Direct Investment in the United

States: Detail for Historical-Cost Position and Related Capital and Income Flows, 1995" in the September 1996 SURVEY OF CURRENT BUSINESS.

**Table G.5.—Selected Financial and Operating Data of Nonbank U.S. Affiliates of Foreign Companies, by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 1994**

	Number of affiliates	Millions of dollars				Thousands of employees	Millions of dollars	
		Total assets	Sales	Net income	Gross product		U.S. merchandise exports shipped by affiliates	U.S. merchandise imports shipped to affiliates
<b>All countries, all industries .....</b>	<b>12,523</b>	<b>2,208,329</b>	<b>1,447,628</b>	<b>13,377</b>	<b>320,060</b>	<b>4,866.6</b>	<b>113,774</b>	<b>219,172</b>
<b>By country</b>								
Canada .....	1,304	262,334	145,221	3,214	43,256	682.4	7,368	12,636
Europe .....	5,381	1,166,048	769,034	7,742	191,972	2,989.4	48,846	77,816
France .....	661	210,783	111,139	-254	22,674	369.2	11,989	11,685
Germany .....	1,281	163,003	152,588	970	36,961	584.1	9,613	23,511
Netherlands .....	384	137,922	89,007	1,217	24,684	323.4	4,892	8,552
United Kingdom .....	1,240	362,587	243,692	4,997	68,893	1,013.9	9,353	13,160
Latin America and Other Western Hemisphere .....	1,076	49,324	44,819	970	11,635	138.0	5,202	8,542
Africa .....	68	( <sup>P</sup> )	6,557	124	1,515	16.1	602	985
Middle East .....	381	26,484	19,925	106	5,549	65.7	678	3,734
Asia and Pacific .....	4,229	608,807	445,586	-1,347	61,156	934.9	50,447	114,940
Australia .....	172	37,417	20,355	21	4,795	70.5	522	972
Japan .....	3,281	536,061	388,713	-768	50,992	756.5	45,103	101,425
United States .....	84	( <sup>P</sup> )	16,486	2,569	4,976	40.0	630	519
<b>By industry</b>								
Petroleum .....	244	99,416	109,210	390	28,146	110.2	3,973	16,815
Manufacturing .....	2,928	546,422	518,517	7,640	157,815	2,251.6	48,365	66,981
Food and kindred products .....	269	52,028	49,227	136	12,599	195.5	2,584	3,369
Chemicals and allied products .....	327	190,512	144,256	5,513	48,858	508.5	14,198	13,870
Primary and fabricated metals .....	404	57,286	64,255	584	17,054	264.0	4,023	7,597
Machinery .....	754	91,532	114,080	-490	31,465	517.4	16,130	25,563
Other manufacturing .....	1,174	155,064	146,699	1,897	47,839	766.3	11,430	16,581
Wholesale trade .....	2,247	219,325	452,615	3,785	40,672	485.6	57,108	131,290
Retail trade .....	352	46,588	94,183	1,164	23,396	764.6	1,468	3,154
Finance, except depository institutions .....	872	523,641	33,527	689	2,027	46.7	12	6
Insurance .....	172	443,147	78,250	3,007	8,795	151.6	0	0
Real estate .....	3,457	104,823	14,968	-2,555	5,732	30.4	13	2
Services .....	1,258	121,337	61,741	-844	24,892	595.5	698	387
Other industries .....	993	103,630	84,618	101	28,583	430.3	2,136	537

<sup>P</sup> Suppressed to avoid disclosure of data of individual companies.

NOTE.—The data in this table are from tables A1 and A2 in *Foreign Direct Investment in the United States: Operations of U.S. Affiliates of Foreign Companies, Preliminary 1994 Estimates*.