

International Transactions and Positions in Financial Derivatives

Statistics on cross-border transactions in financial derivatives were introduced in the June 2007 release of the U.S. international transactions accounts. These statistics are based on data reported in the Treasury International Capital reporting system. For more information, see the section “Financial derivatives” in “[Annual Revision of the U.S. International Accounts](#)” in the July 2007 SURVEY OF

CURRENT BUSINESS.

Tables 1, 2, and 3 present detailed information about the financial derivatives that are included in the international transactions accounts and in the international investment position accounts. These tables present revised annual statistics for 2009, revised statistics for 2010, and updated statistics for 2011.

Table 1. Transactions in Financial Derivatives

[Millions of dollars]

Line	(Credits+; debits -)	2009	2010	2011	2010				2011			
					I	II	III	IV	I	II	III	IV
1	Financial derivatives, net	44,816	14,076	39,010	16,152	9,980	-11,893	-163	2,927	7,419	-3,949	32,613
	By type of contract:											
2	Over-the-counter contracts	38,796	14,531	32,740	9,640	14,558	-9,307	-360	943	6,409	-1,155	26,543
3	Single-currency interest rate contracts.....	26,347	9,423	-2,341	-1,312	-741	4,939	6,537	-191	-1,478	-6,250	5,578
4	Foreign exchange contracts.....	-2,780	-12,798	26,619	6,333	8,511	-19,269	-8,373	-895	4,591	412	22,511
5	Other contracts	15,229	17,906	8,462	4,619	6,788	5,023	1,476	2,029	3,296	4,683	-1,546
6	Exchange-traded contracts	6,020	-455	6,270	6,512	-4,578	-2,586	197	1,984	1,010	-2,794	6,070
7	U.S. residents' contracts on foreign exchanges	13,234	11,862	11,059	5,649	-1,745	2,807	5,151	4,024	1,942	-705	5,798
8	Own contracts	-287	6,225	13,007	2,880	64	1,754	1,527	2,891	2,526	1,964	5,626
9	Customers' contracts	13,521	5,637	-1,948	2,769	-1,809	1,053	3,624	1,133	-584	-2,669	172
10	Foreign residents' contracts on U.S. exchanges	-7,214	-12,317	-4,789	863	-2,833	-5,393	-4,954	-2,040	-932	-2,089	272
	By area or country:											
11	Europe	36,610	21,816	21,234	14,219	17,480	-13,432	3,549	1,686	577	-6,558	25,529
	Of which:											
12	European Union	30,065	14,819	22,900	11,661	12,630	-12,444	2,972	1,139	589	-5,868	27,040
	Of which:											
13	Euro area	7,582	9,825	-4,656	1,492	5,455	760	2,118	-5,537	-867	-2,486	4,234
	Of which:											
14	Belgium	2,547	3,046	-81	839	802	759	646	147	-128	108	-208
15	France	6,090	887	-11,890	-2,354	2,939	-1,146	1,448	-3,723	703	-3,168	-5,702
16	Germany	-1,565	6,911	2,764	2,564	2,891	1,417	39	-223	203	-1,896	4,680
17	Ireland	3,401	-2,314	5,663	-106	-1,918	571	-861	-133	-505	2,398	3,903
18	Italy	698	-802	-1,988	-211	-684	301	-208	-603	-476	-743	-166
19	Netherlands	1,656	1,436	1,824	563	445	-234	662	-78	567	443	892
20	United Kingdom	25,063	6,047	28,499	10,647	7,339	-12,516	577	7,015	1,684	-3,823	23,623
21	Switzerland	3,998	4,863	-2,788	2,019	4,198	-1,327	-27	272	-59	-1,163	-1,838
22	Canada	-7,531	-5,060	3,206	-2,133	-1,091	-1,162	-674	-1,267	1,275	-259	3,457
23	Caribbean financial centers	6,601	5,841	6,975	5,478	-2,494	5,251	-2,394	3,163	4,567	-2,371	1,616
	Of which: Cayman Islands	5,425	5,801	1,318	4,619	-755	4,314	-2,377	344	2,775	-2,529	728
24	Latin America, excluding Caribbean financial centers	1,571	-1,957	4,779	146	-614	-630	-659	-321	1,076	2,407	1,617
26	Asia	3,533	-4,081	1,521	-1,735	-1,509	-913	76	-406	-1,628	2,382	1,173
27	Of which: Japan	-4,031	-7,829	-7,822	-2,248	-1,701	-2,542	-1,338	-1,064	-1,810	372	-5,320
28	Africa	449	119	2,603	-49	461	-233	-60	210	666	586	1,141
29	Other	3,581	-2,601	-1,310	226	-2,253	-573	-1	-138	885	-136	-1,921
	Of which:											
30	Australia	4,259	-2,117	-180	348	-2,159	-371	65	135	936	265	-1,516
31	International and regional organizations	-964	-739	-976	-167	-172	-155	-245	-214	-172	-315	-275
	Addendum:											
32	Contracts with foreign official institutions	-2,599	-1,816	-550	-357	-967	-710	218	2,181	-215	-1,676	-840

Table 2. Fair Value of Financial Derivatives by Type of Contract at Quarterend
 [Millions of dollars]

Line	2010				2011			
	I	II	III	IV	I	II	III	IV
1	Financial derivatives, net (line 20 less line 39).....							
2	113,234	99,212	104,511	110,382	109,231	120,523	129,176	126,252
3	112,286	99,188	105,385	109,459	107,022	118,800	126,902	127,485
4	57,040	57,513	59,880	56,997	58,599	59,972	50,256	60,761
5	-414	-251	32	-143	-998	-692	-419	-138
6	39,740	35,041	35,101	39,577	44,859	40,718	21,774	33,424
7	17,714	22,723	24,747	17,563	14,738	19,946	28,901	27,475
8	20,411	-683	14,815	26,210	26,651	32,472	33,634	26,516
9	-927	1,401	-90	2,849	1,276	4,744	9,526	6,425
10	17,916	-7,755	9,744	17,823	21,127	24,698	17,182	14,169
11	3,422	5,671	5,161	5,538	4,248	3,030	6,926	5,922
12	34,835	42,358	30,690	26,252	21,772	26,356	43,012	40,208
13	-3,251	-2,233	-928	4,863	6,414	7,922	11,016	19,245
14	37,510	41,345	35,612	28,502	23,408	22,157	29,684	23,695
15	576	3,246	-3,994	-7,113	-8,050	-3,723	2,312	-2,732
16	948	24	-874	923	2,209	1,723	2,274	-1,233
17	-298	-1,003	-903	-417	-150	-680	-813	-2,177
18	285	-347	252	204	418	124	-404	-111
19	-583	-656	-1,155	-621	-568	-804	-409	-2,066
20	1,246	1,027	29	1,340	2,359	2,403	3,087	944
20	Financial derivatives, gross positive fair value.....							
21	3,429,046	4,310,312	4,783,698	3,652,313	3,185,281	3,457,494	5,192,114	4,704,666
22	3,386,131	4,279,105	4,754,629	3,621,801	3,151,742	3,426,647	5,129,394	4,656,615
23	2,613,592	3,437,872	3,915,177	2,844,526	2,406,864	2,693,061	4,137,233	3,853,966
24	8,969	6,403	9,257	6,541	5,375	4,662	6,057	5,094
25	2,381,297	3,164,663	3,591,278	2,596,870	2,177,818	2,453,233	3,788,747	3,514,464
26	223,326	266,806	314,642	241,115	223,671	235,186	342,429	334,408
27	253,008	298,553	358,225	330,298	317,735	313,425	425,273	314,930
28	70,327	94,487	127,118	113,369	113,784	108,899	174,754	110,057
29	142,395	153,342	186,574	170,886	160,244	160,824	198,433	164,905
30	40,286	50,724	44,533	46,043	43,707	43,702	52,086	39,968
31	519,531	542,680	481,227	446,977	427,143	420,141	566,888	487,719
32	37,827	44,684	44,576	44,936	47,278	48,589	61,956	62,626
33	388,397	415,861	355,504	318,710	287,870	296,677	427,765	360,480
34	93,307	82,135	81,147	83,331	91,995	74,875	77,167	64,613
35	42,915	31,207	29,069	30,512	33,539	30,847	62,720	48,051
36	6,278	4,514	4,970	4,104	4,787	4,707	5,753	8,192
37	1,248	739	1,163	878	1,067	787	1,052	3,284
38	5,030	3,775	3,807	3,226	3,720	3,920	4,701	4,908
39	36,637	26,693	24,099	26,408	28,752	26,140	56,967	39,859
39	Financial derivatives, gross negative fair value.....							
40	3,315,812	4,211,100	4,679,187	3,541,931	3,076,050	3,336,971	5,062,938	4,578,414
41	3,273,845	4,179,917	4,649,244	3,512,342	3,044,720	3,307,847	5,002,492	4,529,130
42	2,556,552	3,380,359	3,855,297	2,787,529	2,348,265	2,633,109	4,086,977	3,793,205
43	9,383	6,654	9,225	6,684	6,373	5,354	6,476	5,232
44	2,341,557	3,129,622	3,556,177	2,557,293	2,132,959	2,412,515	3,766,973	3,481,040
45	205,612	244,083	289,895	223,552	208,933	215,240	313,528	306,933
46	232,597	299,236	343,410	304,088	291,084	280,953	391,639	288,414
47	71,254	93,086	127,208	110,520	112,508	104,155	165,228	103,632
48	124,479	161,097	176,830	153,063	139,117	136,126	181,251	150,736
49	36,864	45,053	39,372	40,505	39,459	40,672	45,160	34,046
50	484,696	500,322	450,537	420,725	405,371	393,785	523,876	447,511
51	41,078	46,917	45,504	40,073	40,864	40,667	50,940	43,381
52	350,887	374,516	319,892	290,208	264,462	274,520	398,081	336,785
53	92,731	78,889	85,141	90,444	100,045	78,598	74,855	67,345
54	41,967	31,183	29,943	29,589	31,330	29,124	60,446	49,284
55	6,576	5,517	5,873	4,521	4,937	5,387	6,566	10,369
56	963	1,086	911	674	649	663	1,456	3,395
57	5,613	4,431	4,962	3,847	4,288	4,724	5,110	6,974
58	35,391	25,666	24,070	25,068	26,393	23,737	53,880	38,915
Addenda:								
Net fair value of contracts:								
58	24,910	9,824	6,955	20,450	15,337	26,262	19,250	24,930
59	-3,129	-3,800	-2,039	-2,524	-1,555	-1,161	-1,818	-4,340
60	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Gross positive fair value of contracts:								
61	827,774	995,809	1,107,824	874,301	764,566	814,875	1,190,142	1,124,600
62	11,596	12,459	14,845	13,451	12,382	13,202	15,637	14,696
63	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Gross negative fair value of contracts:								
64	802,864	985,985	1,100,869	853,851	749,229	788,613	1,170,892	1,099,670
65	14,725	16,259	16,884	15,975	13,937	14,363	17,455	19,036
66	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

n.a. Not available

