（参考1）
(Ref. 1)

令和3年末　本邦対外資産負債残高　増減要因（試算）
Year-on-Year Changes in Japan's International Investment Position by Factor at Year-End 2021 (Estimates)

（単位：10億円）
bil. yen

資産 Assets

項目 Component	2年末残高 Position at year-end 2020	3年末残高 Position at year-end 2021	前年末比増減 y/y chg.	取引フロー Transactions	為替相場変動 Exchange rate changes	その他調整 Other changes
1. 直接投資 1. Direct investment	204,637	228,763	24,126	16,368	14,027	▲ 6,270
2. 証券投資 2. Portfolio investment	525,594	578,347	52,753	▲ 593	40,782	12,564
株式・投資ファンド持分 Equity and investment fund shares	215,194	252,955	37,761	▲ 2,158	16,227	23,692
株式 Equity securities other than investment fund shares	104,670	126,787	22,117	▲ 7,577	11,549	18,145
投資ファンド持分 Investment fund shares or units	110,524	126,168	15,644	5,420	4,679	5,546
債券 Debt securities	310,400	325,392	14,992	1,565	24,555	▲ 11,128
中長期債 Long-term	306,320	320,936	14,616	1,899	24,252	▲ 11,535
短期債 Short-term	4,081	4,457	376	▲ 334	302	407
3. 金融派生商品 3. Financial derivatives (other than reserves)	44,698	35,806	▲ 8,892	▲ 51,072	0	42,180
4. その他投資 4. Other investment	225,486	245,212	19,726	8,070	12,350	▲ 694
持分 Other equity	17,960	23,761	5,801	5,714	89	▲ 3
現・預金 Currency and deposits	19,348	20,166	818	▲ 159	763	215
貸付 Loans	141,220	150,814	9,594	3,162	7,831	▲ 1,400
保険・年金準備金 Insurance and pension reserves	1,533	1,723	190	190	--	0
貿易信用・前払 Trade credit and advances	8,376	10,295	1,919	1,335	638	▲ 54
その他資産 Other accounts receivable	37,049	38,454	1,406	▲ 2,173	3,030	549
5. 外貨準備 5. Reserve assets	144,214	161,751	17,537	6,890	14,597	▲ 3,950
資産合計 Total assets	1,144,628	1,249,879	105,250	▲ 20,336	81,756	43,830
参考：金融派生商品調整後の増減計数 Ref: Changes after financial derivatives have been adjusted				33,150	81,756	▲ 2,414

負債 Liabilities

項目 Component	2年末残高 Position at year-end 2020	3年末残高 Position at year-end 2021	前年末比増減 y/y chg.	取引フロー Transactions	為替相場変動 Exchange rate changes	その他調整 Other changes
1. 直接投資 1. Direct investment	40,188	40,504	316	2,964	681	▲ 3,328
2. 証券投資 2. Portfolio investment	426,043	471,027	44,984	21,431	3,518	20,035
株式・投資ファンド持分 Equity and investment fund shares	219,682	243,602	23,921	2,071	1	21,848
株式 Equity securities other than investment fund shares	214,214	237,036	22,822	1,792	1	21,029
投資ファンド持分 Investment fund shares or units	5,468	6,566	1,099	279	0	820
債券 Debt securities	206,361	227,425	21,064	19,360	3,517	▲ 1,813
中長期債 Long-term	117,047	135,946	18,899	18,131	3,368	▲ 2,601
短期債 Short-term	89,314	91,479	2,165	1,229	149	787
3. 金融派生商品 3. Financial derivatives (other than reserves)	42,350	35,108	▲ 7,241	▲ 53,486	--	46,245
4. その他投資 4. Other investment	281,017	292,055	11,038	▲ 1,997	15,317	▲ 2,281
持分 Other equity	1,245	1,558	313	313	--	--
現・預金 Currency and deposits	44,595	45,529	934	70	899	▲ 35
借入 Loans	195,869	201,064	5,195	▲ 5,566	11,410	▲ 649
保険・年金準備金 Insurance and pension reserves	224	256	32	32	--	0
貿易信用・前払 Trade credit and advances	2,482	3,293	811	571	265	▲ 25
その他負債 Other accounts payable	34,773	33,614	▲ 1,159	▲ 2,031	2,226	▲ 1,353
特別引出権（SDR） Special drawing rights	1,828	6,741	4,913	4,614	517	▲ 219
負債合計 Total liabilities	789,597	838,695	49,098	▲ 31,089	19,516	60,670
参考：金融派生商品調整後の増減計数 Ref: Changes after financial derivatives have been adjusted				22,397	19,516	14,425
純資産合計 Net international investment position	355,031	411,184	56,153	10,753	62,240	▲ 16,840

（注）1. 四捨五入のため、合計に合わないことがある。
2. 令和3年末時点における対外資産1,249.9兆円のうち937.0兆円が外貨建て資産、同じく対外負債838.7兆円のうち197.3兆円が外貨建て負債である。
3.「その他調整」には、株価・債券価格等の変動に伴う増減のほか、フロー統計（国際収支統計）との作成方法の相違による増減等が反映されている。
4.「参考：金融派生商品調整後の増減計数」欄には、金融派生商品に係る計数について、資産から負債を控除したネットの計数を資産側に計上している。

Notes: 1. Totals may not add up due to rounding.
2. Of the external assets of 1,249.9 trillion yen at year-end 2021, 937.0 trillion yen were denominated in foreign currencies.
Of the external liabilities of 838.7 trillion yen at year-end 2021, 197.3 trillion yen were denominated in foreign currencies.
3. "Other changes" reflect changes mainly due to fluctuations in the prices of stocks, bonds, etc., and differences in the compilation method of flows (i.e., the financial account of the Balance of Payments) and the International Investment Position.
4. The row labeled "Ref.: Changes after financial derivatives have been adjusted" shows figures when net financial derivatives (i.e., assets minus liabilities) are recorded on the asset side.