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MONTHLY FINANCE REVIEW

August 2016

No. 517

Policy Research Institute

MINISTRY OF FINANCE

JAPAN

MONTHLY FINANCE REVIEW

August. 2016 (No.517)

CONTENTS

STATISTICS

A. Balance of the Fiscal Loan Fund (20 June 2016)

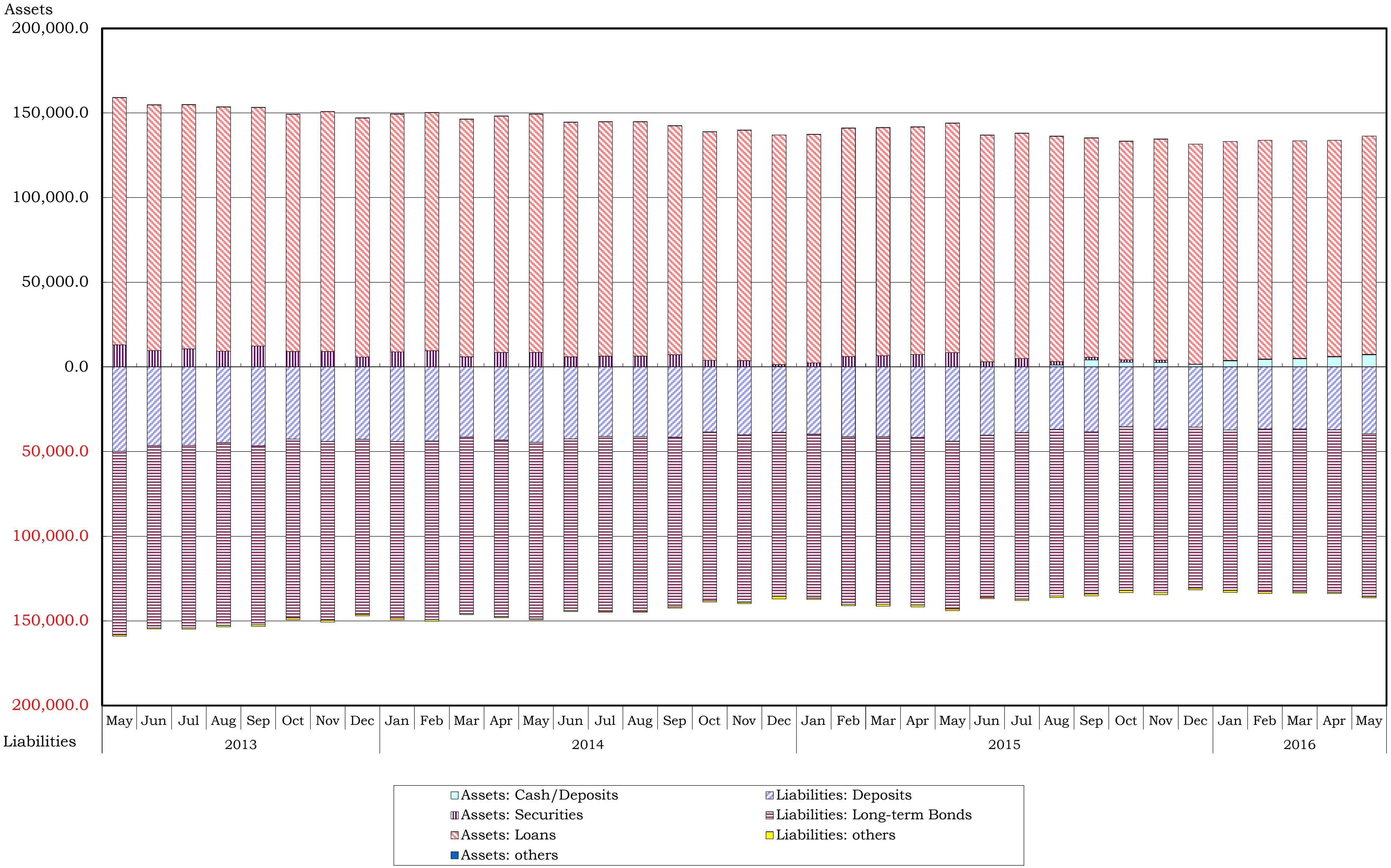
(in billions of yen)

	2015								2016				
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Assets	**144,003.6**	**136,926.8**	**138,014.7**	**136,154.2**	**135,256.7**	**133,235.0**	**134,477.4**	**131,623.6**	**133,119.5**	**133,798.0**	**133,516.3**	**133,813.4**	**136,263.8**
Cash/Deposits	110.2	132.7	83.9	1,120.4	4,190.1	2,728.4	2,618.7	1,468.9	3,642.0	4,423.4	4,830.2	5,981.6	7,150.6
Securities	8,357.4	2,956.5	4,959.0	2,059.8	1,461.2	1,461.2	1,461.2	261.6	261.6	261.6	261.6	261.6	261.6
Government Bonds	8,095.8	2,694.9	4,697.3	1,798.1	1,199.6	1,199.6	1,199.6	-	-	-	-	-	-
Government Bonds purchased with repurchase agreement	3,295.8	2,694.9	2,997.3	1,498.1	1,199.6	1,199.6	1,199.6	-	-	-	-	-	-
Treasury Discount Bills	4,800.0	-	1,700.0	300.0	-	-	-	-	-	-	-	-	-
Other Bonds	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Trust Beneficiary Rights and Others	221.6	221.6	221.6	221.6	221.6	221.6	221.6	221.6	221.6	221.6	221.6	221.6	221.6
Loans	135,533.9	133,837.5	132,971.5	132,973.0	129,605.3	129,045.3	130,397.4	129,893.1	129,215.8	129,113.0	128,424.4	127,570.1	128,851.6
Loans to General Account and Special Accounts	25,906.9	24,878.1	24,473.5	24,633.8	24,349.5	23,757.9	25,224.0	25,119.1	24,673.6	24,756.4	24,925.4	24,199.6	24,196.4
Loans to Government-related Institutions	20,526.4	20,300.4	20,154.8	20,171.5	19,687.4	19,692.3	19,620.7	19,551.4	19,552.7	19,448.9	19,171.0	19,047.5	18,971.8
Loans to Local Government	52,571.8	52,572.7	52,578.2	52,580.0	50,354.7	50,407.9	50,466.7	50,563.4	50,606.2	50,737.9	49,622.9	49,696.1	51,183.3
Loans to Special Corporations	36,528.8	36,086.4	35,765.1	35,587.7	35,213.6	35,187.1	35,086.0	34,659.1	34,383.3	34,169.8	34,705.2	34,626.9	34,500.2
Others	2.1	0.2	0.4	1.1	0.2	0.2	0.2	–	–	–	–	–	–
Liabilities	**144,003.6**	**136,926.8**	**138,014.7**	**136,154.2**	**135,256.7**	**133,235.0**	**134,477.4**	**131,623.6**	**133,119.5**	**133,798.0**	**133,516.3**	**133,813.4**	**136,263.8**
Deposits	43,894.9	40,249.8	38,690.4	36,784.2	38,339.2	35,283.2	36,638.1	35,506.7	37,222.7	36,622.6	36,714.2	37,075.3	39,499.8
Special Account Deposits	29,062.2	25,699.4	24,256.0	22,765.9	24,727.6	22,028.2	23,828.4	22,827.4	24,730.7	24,657.4	25,250.8	25,826.9	28,818.2
Fund Deposits	8,400.7	8,155.3	8,074.3	7,831.2	7,580.8	7,344.5	7,109.2	6,992.9	6,844.1	6,394.8	5,897.9	5,830.1	5,347.3
Mutual Aid Cooperative Deposits	3,981.3	3,981.3	3,981.3	3,859.3	3,748.1	3,658.0	3,558.0	3,558.0	3,538.0	3,538.0	3,538.0	3,458.0	3,458.0
Other Deposits	2,450.8	2,413.9	2,378.9	2,327.9	2,282.8	2,252.5	2,142.5	2,128.5	2,109.9	2,032.4	2,027.4	1,960.3	1,876.3
Long-term Bonds	99,043.1	95,898.5	98,408.5	98,418.5	95,730.8	96,750.8	96,610.8	95,158.4	94,808.4	96,058.3	96,211.5	96,131.5	96,131.5
Others	1,065.6	778.5	915.8	951.5	1,186.6	1,201.0	1,228.5	958.5	1,088.4	1,117.0	590.5	606.6	632.5

(Notes) 1."Government Bonds purchased with repurchase agreement" is Japanese Government Bonds (JGBs) purchased from the Bank of Japan with repurchase agreement.
2.Figures may not total due to rounding.

Source : Financial Bureau (http://www.mof.go.jp/english/filp/flf_balance/index.htm)

・Trend of Balance of the Fiscal Loan Fund



B. Trade Statistics (29 June 2016)

1.Value of Exports and Imports by Area (Country)

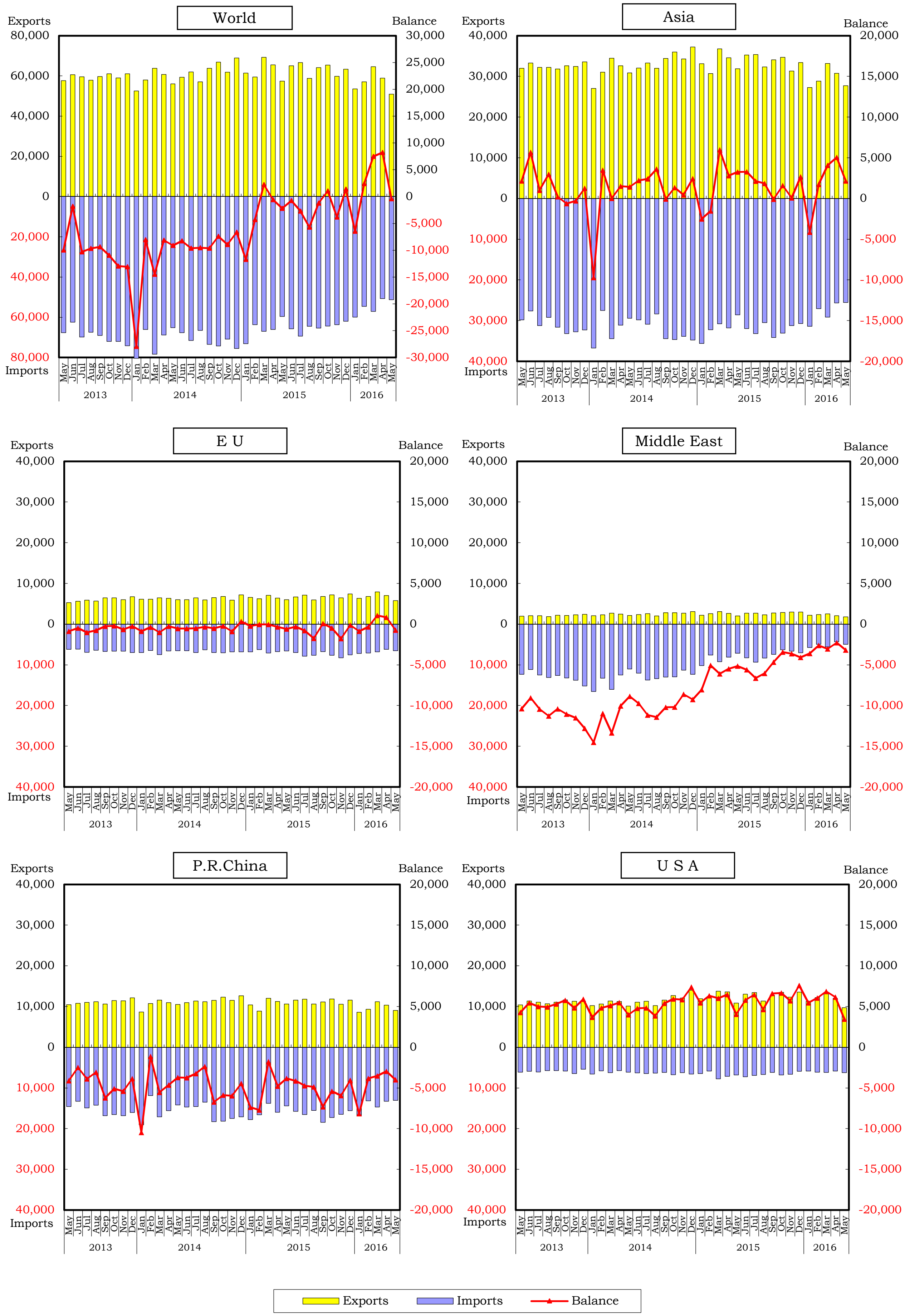
(in 100 millions of yen)

		2015								2016				
		May**	Jun**	Jul**	Aug**	Sep**	Oct**	Nov**	Dec**	Jan**	Feb**	Mar**	Apr**	May(P)
Total	**Exports**	**57,403**	**65,057**	**66,637**	**58,818**	**64,170**	**65,425**	**59,812**	**63,378**	**53,514**	**57,037**	**64,568**	**58,891**	**50,918**
	Imports	**59,609**	**65,801**	**69,341**	**64,533**	**65,370**	**64,377**	**63,658**	**61,989**	**59,991**	**54,638**	**57,077**	**50,685**	**51,323**
	Balance	**-2,206**	**-744**	**-2,705**	**-5,715**	**-1,200**	**1,048**	**-3,846**	**1,389**	**-6,477**	**2,399**	**7,491**	**8,207**	**-406**
Asia	**Exports**	**31,864**	**35,251**	**35,344**	**32,332**	**34,093**	**34,675**	**31,313**	**33,387**	**27,239**	**28,826**	**33,185**	**30,729**	**27,694**
	Imports	**28,600**	**31,961**	**33,202**	**30,487**	**34,170**	**33,076**	**31,243**	**30,733**	**31,392**	**27,075**	**29,123**	**25,683**	**25,535**
	Balance	**3,263**	**3,290**	**2,142**	**1,845**	**-77**	**1,599**	**69**	**2,654**	**-4,152**	**1,751**	**4,061**	**5,047**	**2,158**
P.R.China	Exports	10,605	11,601	11,794	10,639	11,137	11,845	10,576	11,571	8,602	9,339	11,159	10,350	9,020
	Imports	14,435	15,735	16,537	15,509	18,466	17,257	16,510	15,613	16,751	13,173	14,684	13,312	13,032
	Balance	-3,830	-4,134	-4,743	-4,870	-7,330	-5,412	-5,934	-4,042	-8,149	-3,833	-3,526	-2,963	-4,012
Hong Kong	Exports	3,467	3,957	3,644	3,387	4,088	3,571	3,279	3,186	2,677	2,761	3,296	2,962	2,661
	Imports	107	261	178	107	363	110	108	313	199	88	339	104	89
	Balance	3,360	3,696	3,466	3,281	3,725	3,461	3,171	2,872	2,478	2,673	2,957	2,858	2,572
Taiwan	Exports	3,703	4,021	4,059	3,691	3,608	3,772	3,562	3,781	3,344	3,048	3,626	3,313	3,366
	Imports	2,113	2,533	2,560	2,364	2,307	2,554	2,345	2,156	2,434	2,055	2,114	2,014	1,994
	Balance	1,590	1,487	1,500	1,327	1,300	1,218	1,217	1,626	910	993	1,512	1,299	1,372
Korea	Exports	4,183	4,622	4,510	4,191	4,356	4,391	3,846	4,237	3,844	4,036	4,392	4,119	3,792
	Imports	2,785	2,798	2,765	2,506	2,614	2,550	2,499	2,684	2,298	2,236	2,277	2,011	2,190
	Balance	1,397	1,825	1,745	1,685	1,743	1,841	1,347	1,553	1,546	1,800	2,115	2,108	1,602
Singapore	Exports	1,737	2,161	1,816	1,853	2,110	2,202	1,705	1,836	1,655	1,650	1,951	1,821	1,639
	Imports	669	900	804	755	892	852	786	828	714	720	732	631	603
	Balance	1,068	1,261	1,012	1,097	1,218	1,350	918	1,008	941	930	1,219	1,190	1,037
Thailand	Exports	2,563	2,787	3,113	2,723	2,809	2,908	2,715	2,636	2,345	2,461	2,592	2,535	2,129
	Imports	1,895	2,295	2,219	2,023	2,018	2,041	1,978	1,837	1,844	1,975	1,932	1,718	1,699
	Balance	667	491	894	700	790	867	737	799	501	486	660	817	430
Malaysia	Exports	1,107	1,270	1,302	1,169	1,194	1,163	1,039	1,198	992	1,161	1,239	1,150	1,003
	Imports	1,750	1,858	2,206	2,012	1,910	2,062	1,875	1,970	1,826	1,754	1,887	1,364	1,399
	Balance	-643	-588	-904	-843	-716	-898	-836	-773	-834	-593	-648	-214	-396
Indonesia	Exports	1,091	1,063	1,169	1,117	1,126	1,070	1,037	1,117	893	1,001	1,135	1,005	993
	Imports	1,853	2,019	2,126	1,687	1,906	2,101	1,711	2,100	1,926	1,800	1,833	1,539	1,490
	Balance	-763	-956	-957	-569	-780	-1,031	-674	-983	-1,033	-799	-699	-533	-497
Philippines	Exports	909	962	992	885	978	1,024	992	921	853	962	975	939	872
	Imports	811	967	991	835	939	924	899	812	700	831	811	771	799
	Balance	98	-4	0	50	39	100	93	109	153	131	164	168	73
Vietnam	Exports	1,193	1,298	1,323	1,207	1,190	1,250	1,171	1,332	892	1,046	1,244	1,221	1,069
	Imports	1,242	1,553	1,680	1,630	1,555	1,611	1,503	1,567	1,583	1,381	1,410	1,323	1,383
	Balance	-49	-255	-357	-423	-365	-361	-331	-236	-691	-335	-166	-102	-314
India	Exports	706	818	911	827	802	785	752	934	657	782	866	683	630
	Imports	438	486	564	498	477	461	427	367	519	380	466	410	449
	Balance	269	331	347	329	325	324	325	567	138	402	401	272	181
(Asia NIEs)	**Exports**	**13,090**	**14,760**	**14,028**	**13,122**	**14,162**	**13,935**	**12,392**	**13,040**	**11,521**	**11,495**	**13,264**	**12,215**	**11,458**
	Imports	**5,675**	**6,491**	**6,306**	**5,732**	**6,176**	**6,065**	**5,738**	**5,981**	**5,645**	**5,099**	**5,462**	**4,761**	**4,876**
	Balance	**7,415**	**8,269**	**7,722**	**7,390**	**7,986**	**7,870**	**6,654**	**7,059**	**5,875**	**6,396**	**7,802**	**7,454**	**6,582**
(ASEAN)	**Exports**	**8,752**	**9,718**	**9,869**	**9,077**	**9,574**	**9,796**	**8,807**	**9,200**	**7,736**	**8,423**	**9,299**	**8,825**	**7,828**
	Imports	**8,582**	**9,976**	**10,419**	**9,352**	**9,735**	**9,980**	**9,188**	**9,447**	**9,027**	**8,958**	**9,031**	**7,661**	**7,618**
	Balance	**170**	**-257**	**-550**	**-275**	**-161**	**-184**	**-381**	**-247**	**-1,290**	**-535**	**269**	**1,164**	**210**
Oceania	**Exports**	**1,705**	**1,779**	**2,221**	**1,793**	**1,894**	**1,697**	**1,696**	**1,315**	**1,495**	**1,704**	**1,585**	**1,690**	**1,559**
	Imports	**3,526**	**3,903**	**4,155**	**4,010**	**3,778**	**3,514**	**3,863**	**3,717**	**3,400**	**3,211**	**3,191**	**2,947**	**2,682**
	Balance	**-1,822**	**-2,124**	**-1,935**	**-2,217**	**-1,884**	**-1,817**	**-2,168**	**-2,403**	**-1,905**	**-1,507**	**-1,606**	**-1,257**	**-1,123**
Australia	Exports	1,258	1,405	1,364	1,402	1,486	1,279	1,324	1,002	963	1,273	1,192	1,304	1,212
	Imports	3,020	3,313	3,615	3,485	3,243	3,105	3,326	3,246	2,931	2,777	2,750	2,525	2,286
	Balance	-1,762	-1,909	-2,250	-2,083	-1,757	-1,826	-2,002	-2,244	-1,967	-1,504	-1,558	-1,222	-1,074
New Zealand	Exports	192	213	200	185	184	192	207	230	159	170	201	196	160
	Imports	300	290	255	218	233	230	203	184	194	180	223	218	240
	Balance	-107	-77	-55	-33	-49	-38	4	46	-35	-10	-22	-22	-79
North America	**Exports**	**11,572**	**13,786**	**14,164**	**12,022**	**13,559**	**14,255**	**13,041**	**14,280**	**11,896**	**12,884**	**13,934**	**12,796**	**10,347**
	Imports	**7,682**	**8,285**	**7,894**	**7,687**	**7,025**	**7,772**	**7,510**	**6,892**	**6,667**	**6,990**	**7,086**	**6,679**	**7,009**
	Balance	**3,890**	**5,501**	**6,270**	**4,335**	**6,534**	**6,483**	**5,531**	**7,388**	**5,230**	**5,895**	**6,848**	**6,118**	**3,338**
U S A	Exports	10,862	13,026	13,408	11,358	12,790	13,483	12,331	13,516	11,287	12,184	13,074	12,005	9,703
	Imports	6,825	7,241	6,952	6,725	6,176	6,832	6,636	5,931	5,850	6,146	6,218	5,859	6,244
	Balance	4,036	5,785	6,456	4,632	6,614	6,651	5,695	7,585	5,437	6,038	6,856	6,146	3,459
Canada	Exports	710	760	755	664	769	772	711	764	609	700	859	791	644
	Imports	851	1,038	933	954	843	932	867	953	811	839	863	814	761
	Balance	-141	-278	-177	-290	-75	-160	-156	-188	-202	-138	-3	-23	-117
Latin America	**Exports**	**2,484**	**2,672**	**3,061**	**2,618**	**2,961**	**2,682**	**2,645**	**2,365**	**2,709**	**2,599**	**3,151**	**2,688**	**2,095**
	Imports	**2,319**	**2,652**	**2,709**	**2,622**	**2,453**	**2,458**	**2,265**	**2,459**	**2,639**	**2,484**	**2,214**	**2,107**	**2,164**
	Balance	**165**	**21**	**353**	**-4**	**508**	**224**	**380**	**-94**	**71**	**115**	**938**	**582**	**-69**
Brazil	Exports	343	419	425	386	409	340	252	318	221	231	320	238	257
	Imports	640	738	703	711	644	730	729	846	796	782	734	626	565
	Balance	-296	-319	-277	-326	-234	-390	-477	-528	-575	-551	-414	-389	-308

			2015								2016				
			May**	Jun**	Jul**	Aug**	Sep**	Oct**	Nov**	Dec**	Jan**	Feb**	Mar**	Apr**	May(P)
	Mexico	Exports	815	1,015	1,123	1,033	1,165	1,147	1,026	1,110	814	923	961	1,053	814
		Imports	415	497	596	441	485	473	518	531	553	485	456	405	462
		Balance	400	518	527	592	680	674	509	580	262	438	505	648	352
	Chile	Exports	133	177	205	191	224	171	137	146	129	168	156	139	134
		Imports	586	762	554	654	515	514	419	448	560	680	469	467	524
		Balance	-454	-585	-348	-463	-291	-343	-282	-302	-431	-512	-313	-328	-390
West Europe		**Exports**	**6,095**	**6,915**	**7,147**	**6,038**	**6,832**	**7,267**	**6,523**	**7,427**	**6,465**	**6,917**	**8,125**	**7,156**	**5,883**
		Imports	**7,259**	**7,611**	**8,606**	**8,116**	**7,251**	**8,206**	**8,892**	**8,114**	**7,751**	**7,702**	**7,331**	**6,922**	**6,945**
		Balance	**-1,164**	**-696**	**-1,459**	**-2,078**	**-419**	**-939**	**-2,369**	**-687**	**-1,287**	**-784**	**793**	**234**	**-1,062**
	Germany	Exports	1,491	1,594	1,762	1,537	1,668	1,770	1,548	1,777	1,478	1,627	1,670	1,732	1,406
		Imports	1,784	2,017	1,993	2,238	2,032	2,048	2,194	1,867	2,085	1,978	2,085	1,866	1,982
		Balance	-293	-423	-230	-701	-364	-278	-646	-90	-608	-351	-415	-134	-577
	United Kingdom	Exports	1,096	1,228	1,241	976	1,047	1,066	1,095	1,294	1,202	1,248	1,618	1,183	1,088
		Imports	569	577	857	664	755	932	618	581	592	598	694	590	547
		Balance	527	651	385	312	292	134	477	713	609	650	924	593	541
	France	Exports	494	488	550	418	541	562	525	626	484	526	605	580	480
		Imports	967	1,049	983	821	913	1,190	1,050	902	825	832	921	907	955
		Balance	-472	-561	-433	-402	-372	-628	-525	-276	-341	-305	-316	-327	-476
	Netherlands	Exports	1,089	1,099	1,219	1,070	1,117	1,367	1,156	1,247	1,035	1,089	1,113	1,207	958
		Imports	406	207	283	230	277	253	324	221	274	191	275	189	267
		Balance	683	892	936	840	840	1,115	832	1,026	761	898	838	1,018	691
	Italy	Exports	295	305	383	275	413	362	409	467	376	410	939	411	318
		Imports	700	810	915	778	704	692	773	804	751	768	795	688	779
		Balance	-405	-505	-532	-503	-291	-330	-364	-337	-375	-358	145	-277	-461
	Belgium	Exports	441	492	576	483	541	574	470	550	532	518	590	546	472
		Imports	169	189	248	184	179	240	231	194	318	199	207	240	232
		Balance	271	303	327	299	362	334	239	356	213	319	383	307	240
	Switzerland	Exports	203	466	252	220	229	325	252	191	212	221	326	234	203
		Imports	741	826	862	628	782	761	873	709	716	716	633	889	521
		Balance	-538	-360	-610	-408	-554	-436	-622	-518	-505	-494	-307	-655	-318
	Sweden	Exports	112	134	149	152	168	122	134	142	119	131	138	154	110
		Imports	163	198	242	167	185	185	223	168	179	220	174	206	201
		Balance	-51	-64	-93	-15	-17	-63	-90	-26	-60	-89	-36	-53	-90
	Ireland	Exports	70	88	77	86	81	161	106	108	71	70	91	77	79
		Imports	491	584	939	1,181	366	794	1,384	1,384	677	1,072	366	271	334
		Balance	-421	-496	-862	-1,096	-285	-633	-1,278	-1,276	-606	-1,002	-275	-195	-255
	Spain	Exports	209	240	218	217	227	252	260	315	225	266	261	295	223
		Imports	406	355	420	387	305	299	363	404	424	327	333	332	342
		Balance	-196	-115	-202	-170	-78	-47	-103	-90	-199	-61	-72	-37	-119
Central and East Europe, Russia		**Exports**	**916**	**1,091**	**1,147**	**957**	**1,210**	**1,183**	**987**	**997**	**912**	**1,022**	**1,156**	**1,024**	**913**
		Imports	**1,783**	**1,993**	**2,214**	**2,275**	**2,088**	**2,231**	**2,286**	**1,983**	**1,550**	**1,447**	**1,831**	**1,376**	**1,414**
		Balance	**-866**	**-902**	**-1,067**	**-1,317**	**-879**	**-1,048**	**-1,299**	**-986**	**-639**	**-425**	**-675**	**-352**	**-501**
	Russia	Exports	439	459	485	405	546	528	455	396	419	411	487	417	380
		Imports	1,312	1,412	1,562	1,653	1,446	1,521	1,568	1,388	1,033	843	1,256	889	968
		Balance	-873	-953	-1,077	-1,248	-900	-993	-1,113	-992	-614	-432	-769	-472	-588
(EU)		**Exports**	**6,023**	**6,655**	**7,118**	**5,951**	**6,821**	**7,189**	**6,476**	**7,403**	**6,318**	**6,786**	**7,903**	**7,025**	**5,779**
		Imports	**6,613**	**6,966**	**7,908**	**7,687**	**6,750**	**7,668**	**8,263**	**7,522**	**7,203**	**7,122**	**6,840**	**6,177**	**6,515**
		Balance	**-590**	**-312**	**-790**	**-1,736**	**71**	**-479**	**-1,787**	**-119**	**-884**	**-337**	**1,063**	**848**	**-736**
Middle East		**Exports**	**2,016**	**2,675**	**2,688**	**2,267**	**2,744**	**2,857**	**2,987**	**2,960**	**2,172**	**2,341**	**2,545**	**2,070**	**1,800**
		Imports	**7,173**	**8,276**	**9,337**	**8,325**	**7,422**	**6,286**	**6,634**	**7,057**	**5,768**	**4,959**	**5,596**	**4,347**	**4,976**
		Balance	**-5,158**	**-5,602**	**-6,648**	**-6,057**	**-4,678**	**-3,429**	**-3,646**	**-4,097**	**-3,596**	**-2,617**	**-3,051**	**-2,277**	**-3,176**
	U A E	Exports	620	865	928	752	939	1,010	969	931	724	772	829	634	536
		Imports	2,164	2,518	3,338	2,491	2,284	2,225	1,630	1,903	1,803	1,317	1,529	1,038	1,499
		Balance	-1,543	-1,653	-2,410	-1,739	-1,345	-1,215	-661	-972	-1,079	-546	-700	-404	-962
	Saudi Arabia	Exports	580	681	660	619	695	741	845	719	455	591	515	568	484
		Imports	2,487	2,865	2,813	2,898	2,316	1,934	2,479	2,137	1,665	1,469	1,786	1,560	1,711
		Balance	-1,907	-2,184	-2,153	-2,278	-1,621	-1,193	-1,634	-1,418	-1,210	-879	-1,271	-992	-1,227
	Kuwait	Exports	95	191	200	145	235	229	230	234	179	153	173	122	121
		Imports	856	709	574	678	382	338	527	758	410	361	472	309	368
		Balance	-761	-518	-375	-534	-146	-109	-296	-525	-231	-208	-299	-187	-246
	Iran	Exports	53	12	10	28	13	30	27	43	24	30	42	51	32
		Imports	252	256	560	381	219	284	273	308	236	251	252	3	281
		Balance	-200	-244	-550	-353	-206	-254	-246	-265	-212	-221	-211	47	-249
Africa		**Exports**	**752**	**887**	**865**	**789**	**877**	**809**	**620**	**648**	**626**	**742**	**887**	**737**	**626**
		Imports	**1,267**	**1,119**	**1,224**	**1,010**	**1,183**	**833**	**963**	**1,034**	**824**	**771**	**706**	**624**	**597**
		Balance	**-515**	**-232**	**-360**	**-221**	**-306**	**-24**	**-343**	**-387**	**-198**	**-29**	**181**	**113**	**30**
	South Africa	Exports	246	300	316	256	306	256	178	224	175	201	220	215	162
		Imports	486	583	486	462	458	472	471	536	422	354	327	359	347
		Balance	-240	-283	-171	-206	-152	-216	-293	-313	-246	-153	-107	-144	-186

(Notes) 1. The value of exports is based upon the F.O.B.value, while the value of imports is based upon the C. I. F.value.
2."Singapore" is included in both "ASIA NIEs" and "ASEAN".
3."(P)" means Provisional. "*" and "**"means "fixed" and "detailed".

・Trend of Value of Exports and Imports

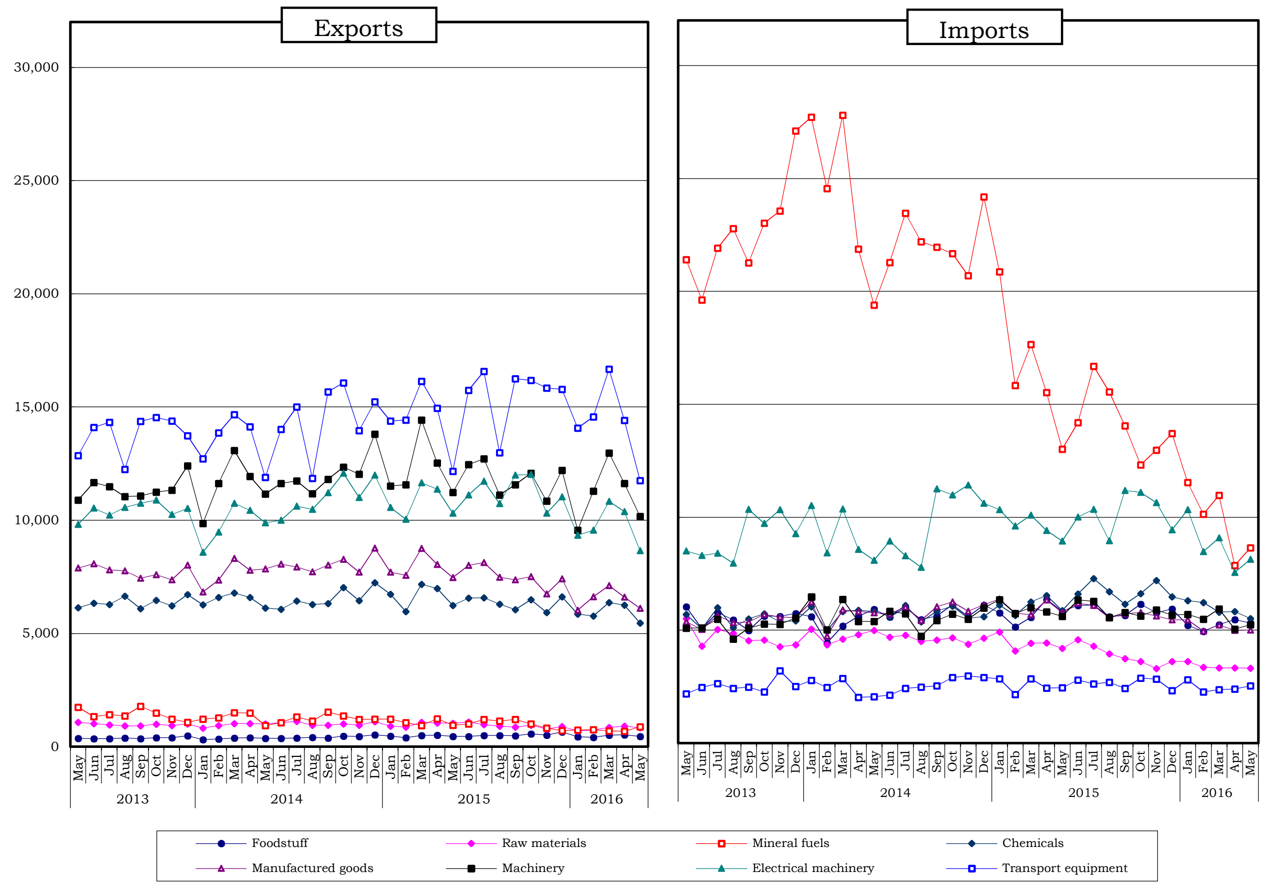


2.Value of Exports and Imports by Principal Commodity

(in 100 millions of yen)

	2015								2016				
	May**	Jun**	Jul**	Aug**	Sep**	Oct**	Nov**	Dec**	Jan**	Feb**	Mar**	Apr**	May(P)
Exports	**57,403**	**65,057**	**66,637**	**58,818**	**64,170**	**65,425**	**59,812**	**63,378**	**53,514**	**57,037**	**64,568**	**58,891**	**50,918**
Foodstuff	454	459	491	491	481	562	516	649	444	414	513	527	450
Raw materials	1,031	1,086	981	900	858	946	785	890	701	738	855	907	829
Mineral fuels	949	1,005	1,207	1,133	1,206	1,005	819	708	734	748	697	682	877
Chemicals	6,242	6,569	6,582	6,293	6,048	6,487	5,932	6,615	5,858	5,775	6,365	6,250	5,455
Manufactured goods	7,466	8,007	8,130	7,486	7,367	7,516	6,744	7,411	6,020	6,613	7,110	6,599	6,115
Machinery	11,231	12,457	12,708	11,110	11,574	12,078	10,854	12,208	9,564	11,287	12,970	11,623	10,163
Electrical machinery	10,314	11,121	11,731	10,736	11,993	12,025	10,306	11,037	9,335	9,561	10,828	10,382	8,652
Transport equipment	12,162	15,741	16,571	12,986	16,246	16,186	15,839	15,779	14,066	14,560	16,668	14,405	11,753
Motor vehicles	7,613	10,762	10,906	8,576	11,017	11,206	11,252	11,083	8,689	9,401	10,267	9,132	7,444
Others	7,555	8,613	8,236	7,684	8,397	8,621	8,017	8,081	6,792	7,341	8,562	7,515	6,623
Imports	**59,609**	**65,801**	**69,341**	**64,533**	**65,370**	**64,377**	**63,658**	**61,989**	**59,991**	**54,638**	**57,077**	**50,685**	**51,323**
Foodstuff	5,831	6,094	6,106	5,603	5,662	6,149	5,769	5,944	5,213	4,949	5,239	5,470	5,315
Raw materials	4,193	4,580	4,288	3,947	3,748	3,616	3,303	3,613	3,618	3,358	3,324	3,334	3,315
Mineral fuels	13,009	14,194	16,694	15,549	14,045	12,321	12,979	13,705	11,539	10,138	10,978	7,874	8,650
Petroleum	6,475	6,743	8,814	7,643	6,374	5,478	5,771	5,886	4,703	3,810	4,702	3,533	4,495
Chemicals	5,872	6,599	7,287	6,698	6,146	6,618	7,202	6,476	6,314	6,229	5,799	5,820	5,510
Manufactured goods	5,783	6,196	6,102	5,549	5,728	5,780	5,629	5,457	5,460	4,955	5,226	4,988	5,004
Machinery	5,615	6,340	6,276	5,562	5,777	5,624	5,894	5,669	5,692	5,487	5,944	5,047	5,243
Electrical machinery	8,940	10,011	10,344	8,957	11,182	11,104	10,650	9,442	10,334	8,471	9,084	7,553	8,139
Transport equipment	2,456	2,789	2,620	2,697	2,419	2,873	2,840	2,320	2,807	2,261	2,368	2,398	2,530
Others	7,909	8,998	9,623	9,970	10,664	10,292	9,394	9,364	9,014	8,790	9,114	8,200	7,616

(Notes) 1. The value of exports is based upon the F.O.B.value, while the value of imports is based upon the C. I .F.value.
2. "(P)" means Provisional. "*" and "**"means "fixed" and "detailed".



Source : Customs and Tariff Bureau (http://www.customs.go.jp/toukei/info/index_e.htm)

C. Taxes and Stamp Revenues (1 July 2016)

FY 2014*

(in 100 millions of yen)

	Estimate (Revised)	2014									2015					Settlement
		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	
Income Tax	158,170	-3,839	8,347	9,957	33,418	11,474	8,707	9,441	12,451	12,186	28,374	6,689	5,919	24,032	746	167,902
Withheld at Source	131,450	-3,252	8,361	9,670	28,945	11,240	8,551	9,245	7,837	11,782	28,197	5,675	3,038	10,876	102	140,267
Self-assessed	26,720	-588	-14	287	4,473	234	156	197	4,614	404	177	1,014	2,881	13,156	644	27,635
Corporation Tax	105,130	-528	-158	1,765	711	5,273	1,797	3,848	33,751	1,536	1,939	9,498	2,143	3,965	44,778	110,316
Inheritance Tax	17,480	68	75	1,040	2,410	1,301	1,252	1,508	1,383	1,645	1,106	1,569	3,413	1,092	967	18,829
Consumption Tax	153,390	265	770	467	11,898	12,944	7,350	10,925	14,610	7,455	10,514	17,926	6,893	17,021	41,253	160,290
Liquor Tax	13,410	43	69	1,061	1,091	1,178	1,267	1,135	1,083	1,127	1,076	1,518	698	883	1,048	13,276
Tobacco Tax	9,220	13	474	841	729	892	801	784	868	770	853	690	703	767	1	9,187
Gasoline Tax	25,450	0	7	2,270	1,897	2,067	1,992	2,113	2,287	2,041	2,036	1,999	2,218	2,034	1,902	24,864
Liquefied Petroleum Gas Tax	100	-0	1	8	8	8	9	8	8	8	8	9	8	7	7	97
Aviation Fuel Tax	530	0	40	44	43	46	48	42	44	43	41	49	38	43	0	521
Petroleum and Coal Tax	6,130	-59	48	611	505	614	586	469	488	511	492	414	526	625	477	6,307
Promotion of Power-Resources Development Tax	3,270	0	258	246	246	266	291	266	249	246	266	312	289	275	0	3,211
Motor Vehicle Tonnage Tax	3,870	260	283	305	333	243	346	327	276	280	289	331	454	0	0	3,728
Customs Duty	10,450	368	425	792	903	836	930	957	926	959	942	889	844	521	437	10,731
Tonnage Due	100	8	9	7	9	8	8	8	8	8	9	8	9	0	0	100
other	–	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Stamp Revenue	10,560	1,424	750	765	823	698	860	807	708	905	692	726	1,140	52	1	10,350
General Account Total	517,260	-1,979	11,397	20,179	55,023	37,849	26,245	32,639	69,142	29,720	48,638	42,627	25,294	51,317	91,618	539,707

(Reference)

Local Corporation Tax	3	-	-	-	-	-	-	0	0	1	0	0	0	0	9	10
Local Road Tax	2,724	0	1	243	203	221	213	226	245	218	218	214	237	218	204	2,660
Liquefied Petroleum Gas Tax*	100	-0	1	8	8	8	9	8	8	8	8	9	8	7	7	97
Aviation Fuel Tax*	150	0	12	13	12	13	14	12	13	12	12	14	11	12	0	149
Motor Vehicle Tonnage Tax*	2,656	179	194	210	229	167	237	224	190	192	198	227	312	0	0	2,558
Special Tonnage Due	125	10	11	9	11	10	10	10	9	10	11	11	11	0	0	125
Local Special Corporate Tax	23,917	616	967	890	1,633	6,274	2,396	1,027	1,232	563	7,578	377	392	0	0	23,945
Special Tobacco Tax	1,426	2	73	130	113	138	124	121	134	119	132	107	109	119	0	1,421
Special income tax for reconstruction	3,299	-82	174	207	696	239	181	196	259	251	591	139	122	504	16	3,492
Special corporate tax for reconstruction	4,446	-0	0	272	245	317	204	287	501	166	120	1,297	186	482	251	4,328

(Notes) 1.* is distributed amount to local governments.
2.Totals may not add due to rounding.

Source : Tax Bureau (http://www.mof.go.jp/tax_policy/reference/taxes_and_stamp_revenues/index.htm)

FY 2015*

(in 100 millions of yen)

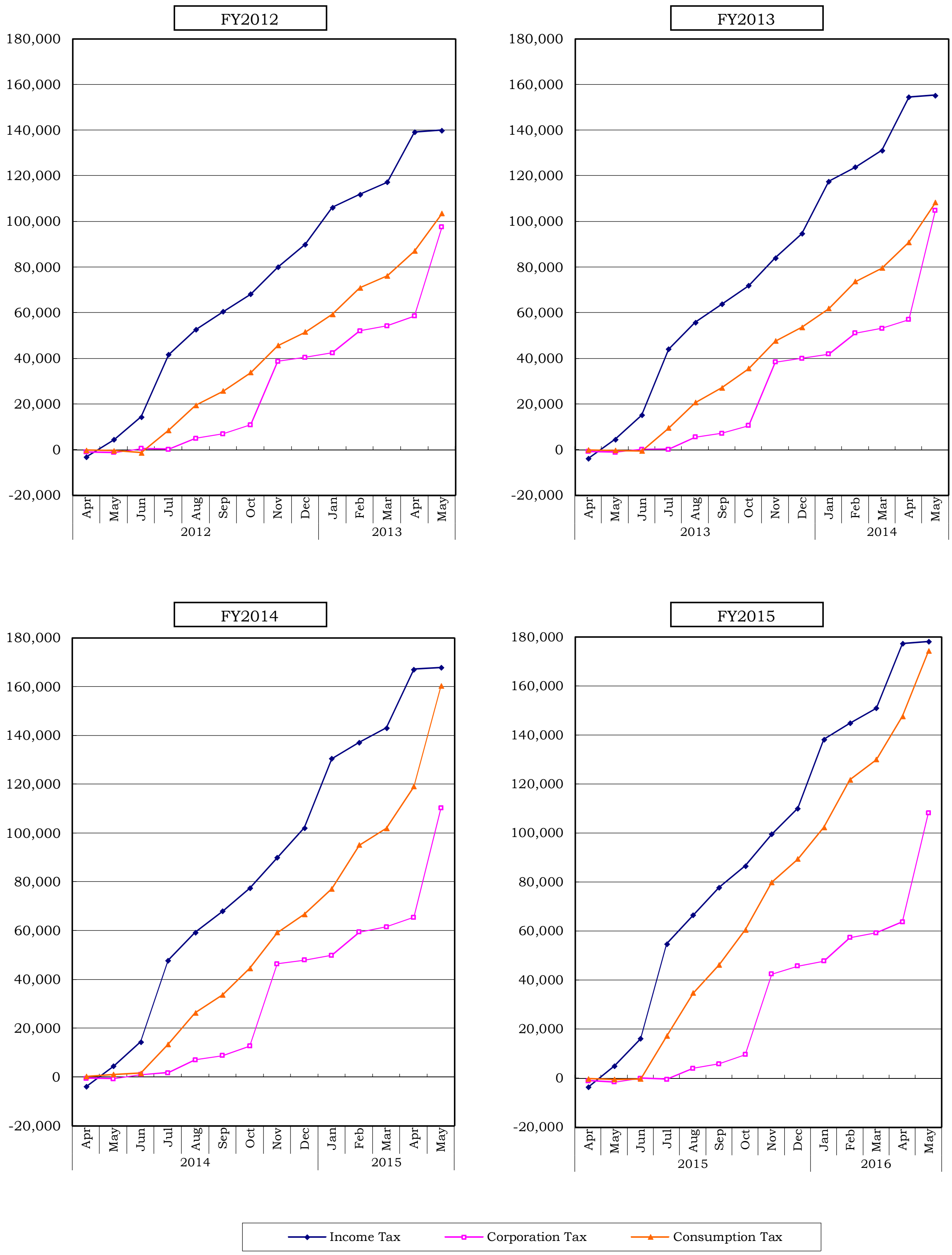
	Estimate (Revised)	2015									2016					Total(P)
		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May(P)	
Income Tax	175,900	-3,582	8,621	11,186	38,579	11,755	11,364	8,680	12,996	10,454	28,184	6,675	6,125	26,311	723	178,071
Withheld at Source	147,060	-3,068	8,630	10,818	34,012	11,514	11,198	8,463	8,332	10,014	28,015	5,692	2,867	11,134	110	147,732
Self-assessed	28,840	-514	-9	369	4,566	241	166	217	4,664	441	169	984	3,258	15,177	613	30,340
Corporation Tax	117,410	-1,031	-555	1,558	-422	4,500	1,851	3,708	32,907	3,186	2,132	9,497	1,977	4,490	44,478	108,274
Inheritance Tax	17,610	98	49	1,090	1,048	1,257	1,396	1,909	1,537	2,137	1,381	1,824	3,127	1,516	1,316	19,684
Consumption Tax	171,120	-197	-318	222	17,513	17,520	11,514	14,331	19,295	9,548	12,960	19,346	8,245	17,618	26,666	174,263
Liquor Tax	13,080	44	64	1,119	1,074	1,255	1,251	1,134	1,076	1,124	1,105	1,522	648	893	1,071	13,380
Tobacco Tax	9,060	1	831	796	765	881	780	768	844	729	898	664	705	872	1	9,536
Gasoline Tax	24,660	0	9	2,090	2,012	1,999	1,956	2,128	2,321	2,035	2,062	1,877	2,350	1,932	1,875	24,646
Liquefied Petroleum Gas Tax	100	0	1	8	8	8	8	8	7	8	7	8	8	7	7	92
Aviation Fuel Tax	510	0	40	43	42	45	47	44	44	41	43	40	42	42	0	513
Petroleum and Coal Tax	6,280	-49	37	538	573	650	610	453	496	482	468	438	564	567	479	6,304
Promotion of Power-Resources Development Tax	3,230	0	261	242	242	263	295	262	243	241	253	291	289	277	0	3,159
Motor Vehicle Tonnage Tax	3,740	299	292	351	358	273	340	319	291	277	266	342	441	0	0	3,849
Customs Duty	11,170	382	427	828	920	877	921	911	904	919	873	852	834	448	392	10,487
Tonnage Due	100	8	9	8	8	8	8	8	8	8	8	8	9	0	0	99
other	—	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Stamp Revenue	10,270	1,492	687	790	869	712	832	784	742	913	687	746	1,192	49	1	10,495
General Account Total	564,240	-2,535	10,455	20,868	63,589	42,004	33,173	35,445	73,711	32,101	51,327	44,130	26,555	55,021	77,009	562,854

(Reference)

Local Corporation Tax	5,225	0	0	3	1	34	1	-24	226	136	63	665	127	245	3,686	5,161
Local Road Tax	2,638	0	1	224	215	214	209	228	248	218	221	201	251	207	201	2,637
Liquefied Petroleum Gas Tax*	100	0	1	8	8	8	8	8	7	8	7	8	8	7	7	92
Aviation Fuel Tax*	146	0	12	12	12	13	13	12	13	12	12	12	12	12	0	147
Motor Vehicle Tonnage Tax*	2,567	205	201	241	246	187	233	219	200	190	183	235	303	0	0	2,642
Special Tonnage Due	125	10	11	9	11	10	10	10	10	10	10	11	11	0	0	124
Local Special Corporate Tax	21,753	520	1,065	874	1,513	5,977	2,429	1,148	874	465	5,392	252	297	0	0	20,806
Special Tobacco Tax	1,401	0	129	123	118	136	121	119	131	113	139	103	109	135	0	1,475
Special income tax for reconstruction	3,677	-76	180	232	802	246	237	180	271	215	587	139	127	552	15	3,707
other	—	-3	2	23	7	-1	-5	-1	5	9	2	5	5	0	0	49

・Trends in general account tax revenue

・Trends in general account tax revenue (total)



D. Receipts and Payments of the Treasury Funds with the Private Sector (4 July 2016)

	Category	2015											
		Jul			Aug			Sep			Oct		
		Receipts	Payments	Balance	Receipts	Payments	Balance	Receipts	Payments	Balance	Receipts	Payments	Balance
1	General Account	71,687	63,348	8,339	59,936	35,438	24,498	54,503	75,987	-21,484	50,497	49,005	1,493
	Taxes	67,994	22,517	45,478	55,754	9,683	46,071	47,954	9,993	37,961	46,533	10,996	35,538
	Non-tax Receipt	2,702	-	2,702	1,904	-	1,904	1,448	-	1,448	1,554	-	1,554
	Social Security	-	18,493	-18,493	-	12,179	-12,179	-	11,715	-11,715	-	18,568	-18,568
	Grants to Local Government Entities	990	-	990	2,278	3,452	-1,174	5,100	44,390	-39,290	2,410	1	2,409
	National Defense	-	5,266	-5,266	-	3,253	-3,253	-	3,028	-3,028	-	3,183	-3,183
	Public Works	-	1,941	-1,941	-	1,656	-1,656	-	2,201	-2,201	-	2,075	-2,075
	Treasury's Share in Compulsory Education Expenditure	-	939	-939	-	939	-939	-	939	-939	-	939	-939
	Miscellaneous	-	14,192	-14,192	-	4,276	-4,276	-	3,721	-3,721	-	13,243	-13,243
2	Special Accounts etc.	71,648	65,159	6,489	64,830	103,840	-39,010	105,976	76,627	29,349	65,059	109,295	-44,236
	Fiscal Investment and Loan	11,201	6,117	5,084	7,853	7,604	250	46,310	11,457	34,853	8,022	6,450	1,573
	Foreign Exchange Equalization Fund	15,509	14,991	518	10,013	10,396	-383	13,456	13,736	-280	17,157	16,970	187
	Insurance	41,852	18,993	22,859	42,963	80,033	-37,070	43,987	21,514	22,473	36,460	79,791	-43,332
	Miscellaneous	3,087	25,058	-21,972	4,001	5,665	-1,664	2,223	29,920	-27,697	3,420	6,085	-2,665
3	Subtotal (1+2)	143,335	128,507	14,828	124,766	139,278	-14,512	160,479	152,614	7,865	115,556	158,300	-42,744
4	Government Bonds etc.	123,986	38,271	85,715	125,718	29,549	96,169	118,404	146,916	-28,513	119,763	21,763	97,999
	Government Bonds (over one year)	118,986	33,771	85,215	119,726	24,556	95,170	112,404	142,916	-30,513	114,763	18,263	96,499
	Borrowings	5,000	4,500	500	5,992	4,993	999	6,000	4,000	2,000	5,000	3,500	1,500
5	Treasury Discount Bills etc.	295,497	225,189	70,308	354,796	290,978	63,818	305,497	268,301	37,196	283,097	225,007	58,090
	Treasury Discount Bills	263,997	193,689	70,308	312,796	248,978	63,818	263,497	226,301	37,196	251,597	193,507	58,090
	Short Term Borrowings	31,500	31,500	-	42,000	42,000	-	42,000	42,000	0	31,500	31,500	0
6	Subtotal (4+5)	419,483	263,460	156,023	480,514	320,526	159,988	423,900	415,217	8,683	402,859	246,770	156,089
7	Total (3+6)	562,818	391,967	170,851	605,280	459,804	145,476	584,379	567,831	16,548	518,415	405,070	113,346
8	Adjustments	9,434	6,830	2,603	6,516	6,153	363	7,086	7,438	-351	5,541	4,893	648
9	**Grand Total (7+8)**	**572,251**	**398,797**	**173,454**	**611,796**	**465,957**	**145,839**	**591,465**	**575,268**	**16,197**	**523,957**	**409,963**	**113,993**

(Notes) Figures do not sum up to total because of rounding.

(Annotations)

Redemption of T-Bills held to maturity by the Bank of Japan, acquired through outright purchase operations, is excluded from the above table but is indicated in the following lines for information.

	Jul	Aug	Sep	Oct
Redemption of T-Bills (TBs and FBs) held to maturity by the Bank of Japan	81,706	81,416	49,195	70,490

Source : Financial Bureau (http://www.mof.go.jp/english/exchequer/receipts_payments/index.htm)

(in 100 millions yen)

2015						2016						Category
Nov			Dec			Jan			Feb			
Receipts	Payments	Balance	Receipts	Payments	Balance	Receipts	Payments	Balance	Receipts	Payments	Balance	
49,368	80,632	-31,264	89,768	53,383	36,385	57,992	32,697	25,295	47,255	37,756	9,499	1 General Account
46,582	6,191	40,391	86,395	12,435	73,960	55,285	9,481	45,805	41,106	6,822	34,285	Taxes
1,602	-	1,602	2,099	-	2,099	2,053	-	2,053	1,409	-	1,409	Non-tax Receipt
-	12,015	-12,015	-	13,313	-13,313	-	5,617	-5,617	-	9,417	-9,417	Social Security
1,184	50,887	-49,703	1,273	2,898	-1,625	654	469	185	4,740	6,731	-1,991	Grants to Local Government Entities
-	2,654	-2,654	-	5,954	-5,954	-	2,878	-2,878	-	3,533	-3,533	National Defense
-	2,213	-2,213	-	3,515	-3,515	-	2,035	-2,035	-	2,164	-2,164	Public Works
-	944	-944	-	2,888	-2,888	-	944	-944	-	944	-944	Treasury's Share in Compulsory Education Expenditure
-	5,729	-5,729	-	12,381	-12,381	-	11,273	-11,273	-	8,146	-8,146	Miscellaneous
69,499	41,354	28,145	83,184	125,970	-42,786	49,822	42,082	7,740	91,766	110,208	-18,442	2 Special Accounts etc.
6,052	6,776	-724	15,067	10,157	4,909	8,281	5,829	2,452	7,679	6,168	1,512	Fiscal Investment and Loan
13,520	13,056	464	13,801	13,898	-97	9,506	9,767	-260	15,497	14,683	814	Foreign Exchange Equalization Fund
40,610	14,943	25,667	45,050	79,268	-34,218	30,319	19,703	10,616	65,480	83,533	-18,052	Insurance
9,317	6,578	2,739	9,266	22,646	-13,380	1,715	6,783	-5,067	3,110	5,825	-2,715	Miscellaneous
118,867	121,986	-3,119	172,952	179,353	-6,401	107,814	74,779	33,035	139,022	147,964	-8,943	3 Subtotal (1+2)
123,730	16,804	106,926	114,908	155,613	-40,704	122,417	20,113	102,304	121,561	17,481	104,079	4 Government Bonds etc.
118,132	12,925	105,207	109,908	152,113	-42,204	118,417	16,113	102,304	116,605	13,025	103,579	Government Bonds(over one year)
5,598	3,879	1,719	5,000	3,500	1500	4,000	4,000	-0	4,956	4,456	500	Borrowings
340,497	303,031	37,465	292,298	255,196	37,102	225,998	194,553	31,445	326,497	286,803	39,694	5 Treasury Discount Bills etc.
298,497	261,031	37,465	250,298	213,196	37,102	194,498	163,053	31,445	284,497	244,803	39,694	Treasury Discount Bills
42,000	42,000	0	42,000	42,000	0	31,500	31,500	-0	42,000	42,000	0	Short Term Borrowings
464,226	319,835	144,391	407,206	410,808	-3,602	348,415	214,666	133,749	448,057	304,284	143,773	6 Subtotal (4+5)
583,094	441,822	141,272	580,158	590,161	-10,003	456,229	289,446	166,783	587,079	452,248	134,831	7 Total (3+6)
2,417	2,965	-548	7,423	7,454	-31	5,416	5,225	191	11,367	3,763	7,604	8 Adjustments
585,511	**444,787**	**140,724**	**587,581**	**597,615**	**-10,034**	**461,645**	**294,671**	**166,974**	**598,446**	**456,011**	**142,435**	**9 Grand Total (7+8)**

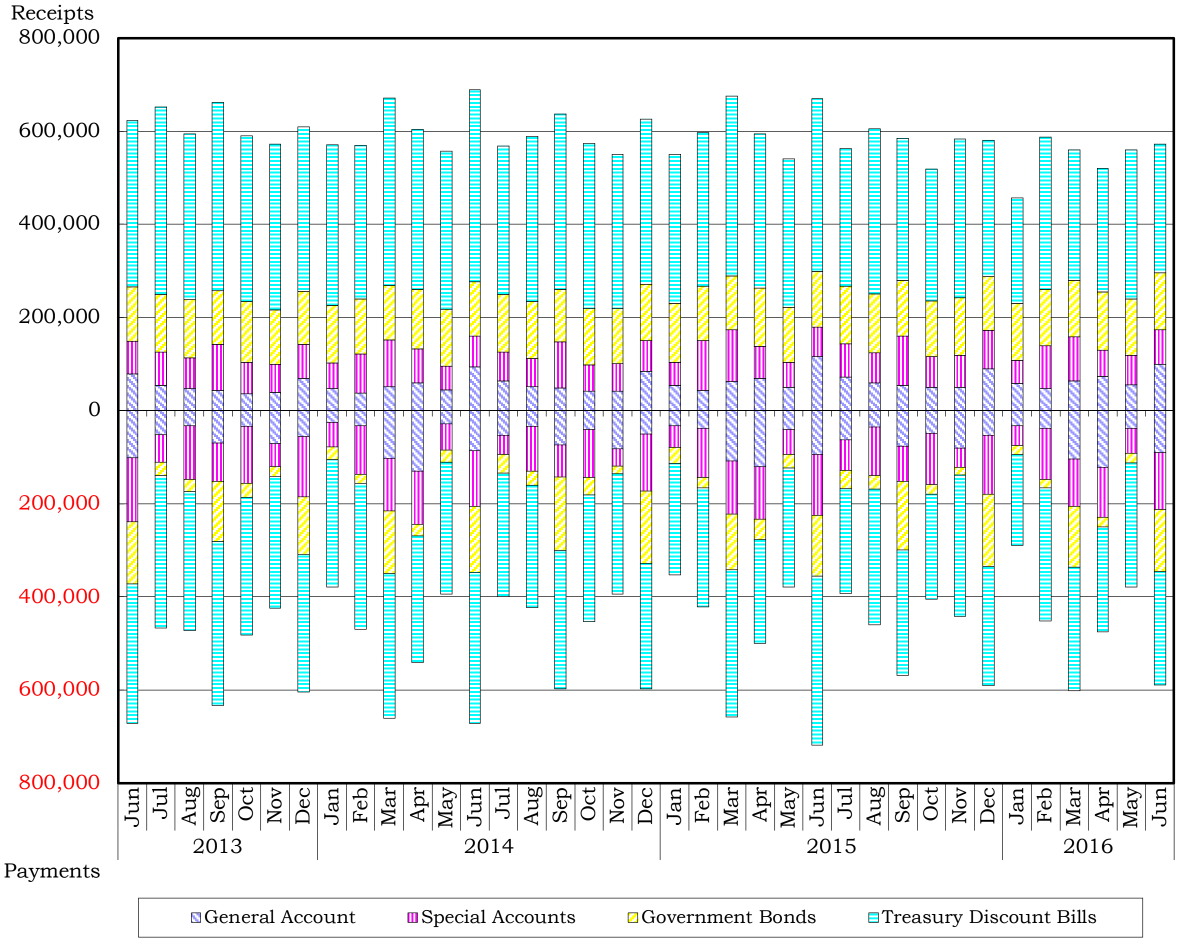
Nov 2015	Dec 2015	Jan 2016	Feb 2016	
51,764	50,301	40,744	53,693	Redemption of T-Bills (TBs and FBs) held to maturity by the Bank of Japan

(in 100 millions of yen)

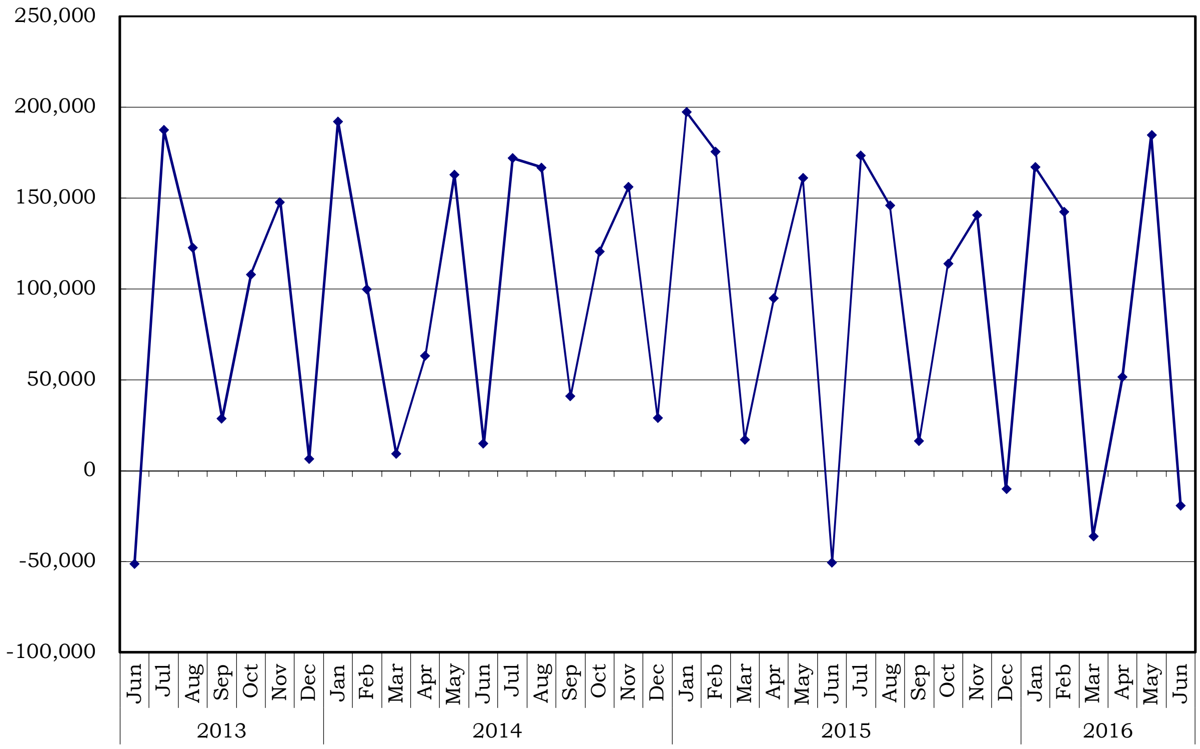
Category	2016											
	Mar			Apr			May			Jun		
	Receipts	Payments	Balance	Receipts	Payments	Balance	Receipts	Payments	Balance	Receipts	Payments	Balance
1 General Account	64,250	104,578	-40,328	72,793	122,505	-49,711	54,874	38,116	16,758	99,260	90,460	8,800
Taxes	59,039	18,154	40,885	60,564	14,596	45,968	51,429	6,452	44,978	96,834	21,024	75,809
Non-tax Receipt	4,936	-	4,936	11,914	-	11,914	2,926	-	2,926	1,720	-	1,720
Social Security	-	25,459	-25,459	-	24,832	-24,832	-	22,005	-22,005	-	11,749	-11,749
Grants to Local Government Entities	275	11,446	-11,171	315	40,283	-39,967	519	1,107	-588	707	40,702	-39,996
National Defense	-	6,520	-6,520	-	6,940	-6,940	-	3,073	-3,073	-	3,154	-3,154
Public Works	-	27,975	-27,975	-	12,260	-12,260	-	1,048	-1,048	-	1,940	-1,940
Treasury's Share in Compulsory Education Expenditure	-	1,135	-1,135	-	938	-938	-	938	-938	-	2,789	-2,789
Miscellaneous	-	13,889	-13,889	-	22,656	-22,656	-	3,493	-3,493	-	9,101	-9,101
2 Special Accounts etc.	94,911	101,170	-6,259	57,176	106,100	-48,924	63,168	52,847	10,321	75,078	122,356	-47,278
Fiscal Investment and Loan	47,474	34,248	13,226	4,584	4,893	-310	7,886	21,364	-13,478	17,582	6,177	11,405
Foreign Exchange Equalization Fund	10,563	10,625	-62	8,973	9,584	-611	8,191	8,920	-729	12,572	13,194	-622
Insurance	33,949	17,364	16,585	40,830	78,191	-37,361	44,845	18,875	25,970	42,505	80,329	-37,824
Miscellaneous	2,926	38,933	-36,007	2,790	13,433	-10,643	2,246	3,687	-1,441	2,419	22,656	-20,237
3 Subtotal (1+2)	159,161	205,747	-46,586	129,970	228,605	-98,635	118,042	90,963	27,079	174,338	212,816	-38,478
4 Government Bonds etc.	120,319	130,370	-10,051	124,311	20,749	103,561	121,445	21,627	99,818	121,109	132,496	-11,387
Government Bonds (over one year)	117,819	126,870	-9,051	118,311	15,749	102,561	114,893	16,180	98,713	115,109	127,496	-12,387
Borrowings	2,500	3,500	-1,000	6,000	5,000	1,000	6,552	5,447	1,105	6,000	5,000	1000
5 Treasury Discount Bills etc.	280,998	265,038	15,960	266,199	225,822	40,377	320,498	265,842	54,656	276,598	243,225	33,374
Treasury Discount Bills	238,998	223,038	15,960	234,699	194,322	40,377	278,498	223,842	54,656	234,598	201,225	33,374
Short Term Borrowings	42,000	42,000	0	31,500	31,500	0	42,000	42,000	0	42,000	42,000	0
6 Subtotal (4+5)	401,317	395,408	5,909	390,510	246,572	143,938	441,943	287,469	154,474	397,707	375,720	21,987
7 Total (3+6)	560,478	601,155	-40,677	520,479	475,177	45,303	559,985	378,431	181,553	572,046	588,536	-16,491
8 Adjustments	11,674	7,330	4,343	10,122	3,938	6,184	7,566	4,503	3,064	6,456	9,104	-2,647
9 Grand Total (7+8)	**572,152**	**608,486**	**-36,334**	**530,601**	**479,115**	**51,486**	**567,551**	**382,934**	**184,617**	**578,502**	**597,640**	**-19,138**

	Mar	Apr	May	Jun
Redemption of T-Bills (TBs and FBs) held to maturity by the Bank of Japan	27,559	47,675	60,655	37,773

・Trend of Receipts and Payments



・Trend of Balance (Grand Total)



E. Official Reserve Assets at the End of Periods (7 July 2016)

2014 (in millions of US dollars)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Official reserve assets	**1,277,058**	**1,288,206**	**1,279,346**	**1,282,822**	**1,283,920**	**1,283,921**	**1,276,027**	**1,278,011**	**1,264,405**	**1,265,925**	**1,269,079**	**1,260,548**
Foreign currency reserves	1,211,473	1,221,108	1,212,934	1,216,804	1,219,271	1,216,005	1,209,466	1,212,013	1,201,126	1,204,162	1,207,540	1,199,651
Securities	1,194,982	1,204,657	1,197,495	1,200,547	1,202,989	1,201,708	1,193,676	1,196,822	1,187,638	1,190,655	1,194,071	1,179,359
Deposits	16,491	16,451	15,439	16,257	16,282	14,297	15,790	15,191	13,488	13,507	13,469	20,292
IMF reserve position	14,273	13,744	13,979	13,609	13,283	14,904	14,469	14,056	13,512	13,333	12,834	11,993
SDRs	20,054	20,231	20,164	20,217	20,100	20,157	19,967	19,801	19,334	19,279	19,097	18,895
Gold	30,777	32,636	31,780	31,700	30,766	32,353	31,620	31,633	29,929	28,643	29,099	29,504
Other reserve assets	481	487	489	492	500	502	505	508	504	508	509	505

2015

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Official reserve assets	**1,261,103**	**1,251,112**	**1,245,316**	**1,250,073**	**1,245,755**	**1,242,935**	**1,242,316**	**1,244,150**	**1,248,936**	**1,244,211**	**1,233,008**	**1,233,214**
Foreign currency reserves	1,199,797	1,191,601	1,187,858	1,192,407	1,188,152	1,185,861	1,187,529	1,187,804	1,192,947	1,187,794	1,179,074	1,179,004
Securities	1,167,587	1,143,191	1,124,518	1,129,517	1,125,516	1,123,229	1,124,758	1,119,146	1,114,865	1,093,953	1,076,245	1,064,227
Deposits	32,210	48,410	63,340	62,890	62,636	62,632	62,771	68,658	78,082	93,841	102,829	114,777
IMF reserve position	11,401	10,775	9,752	9,775	9,649	9,421	9,075	9,624	9,784	9,594	9,412	9,531
SDRs	18,387	18,358	17,994	18,340	18,134	18,341	18,188	18,308	18,308	18,218	17,897	18,048
Gold	31,006	29,868	29,203	29,037	29,312	28,810	27,024	27,924	27,407	28,105	26,126	26,134
Other reserve assets	512	510	509	514	508	502	500	490	490	500	499	497

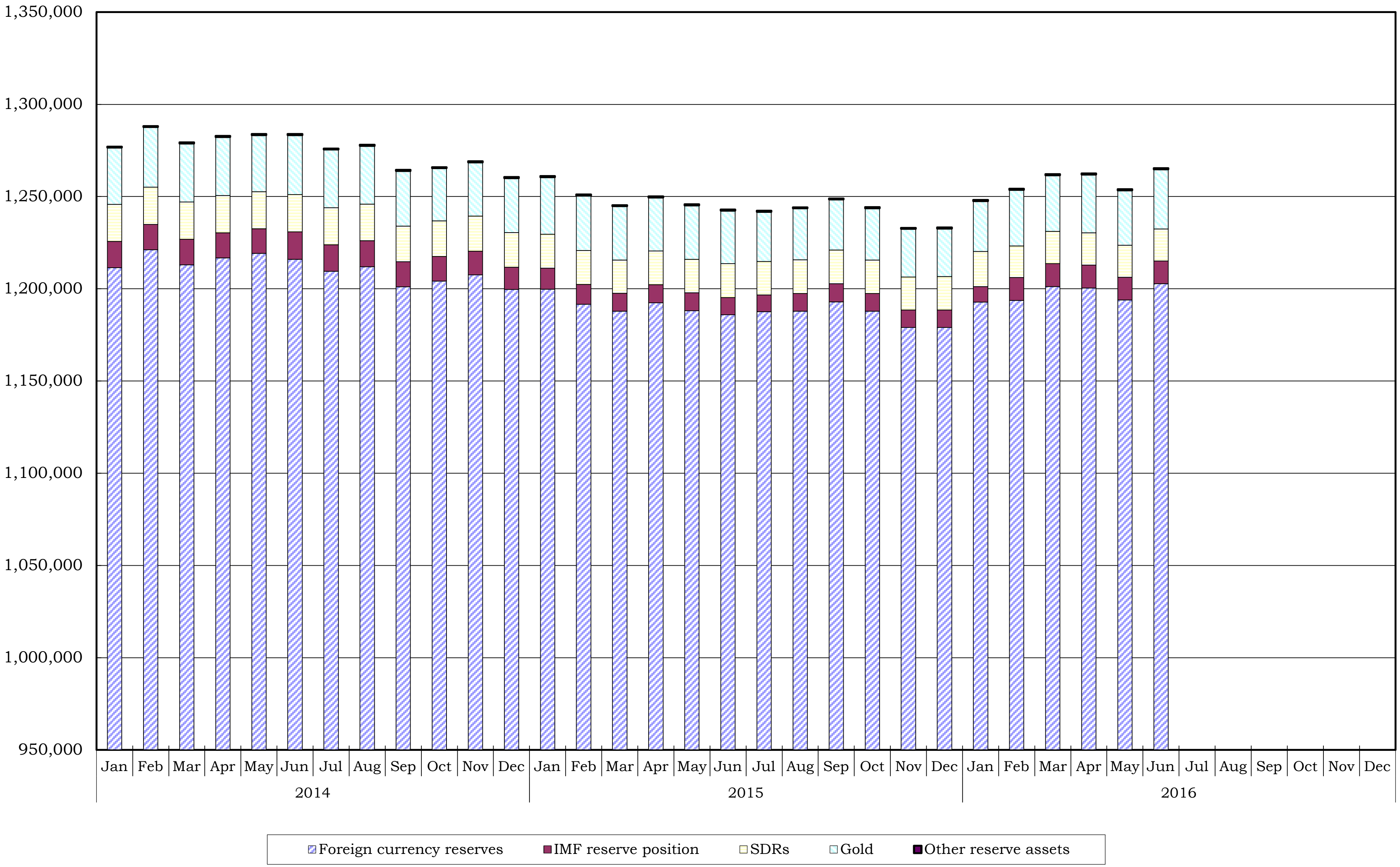
2016

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Official reserve assets	**1,248,107**	**1,254,149**	**1,262,099**	**1,262,509**	**1,253,967**	**1,265,402**						
Foreign currency reserves	1,192,824	1,193,683	1,201,196	1,200,407	1,193,989	1,202,686						
Securities	1,067,634	1,068,486	1,076,126	1,075,380	1,069,261	1,077,607						
Deposits	125,190	125,197	125,070	125,027	124,728	125,079						
IMF reserve position	8,369	12,470	12,495	12,393	12,267	12,370						
SDRs	19,059	17,110	17,451	17,556	17,377	17,327						
Gold	27,353	30,381	30,434	31,630	29,821	32,494						
Other reserve assets	502	505	523	523	513	525						

(Note) 1. Coverage of this template is the monetary authorities and other central government, excluding social security.
2. Current market exchange rates are used for valuation of non-US dollar denominated assets/liabilities.
3. Securities and gold reflect marked to market values.
4. Figures may not total due to rounding.

Source : International Bureau (http://www.mof.go.jp/english/international_policy/reference/official_reserve_assets/index.htm)

・Trend of Official Reserve Assets



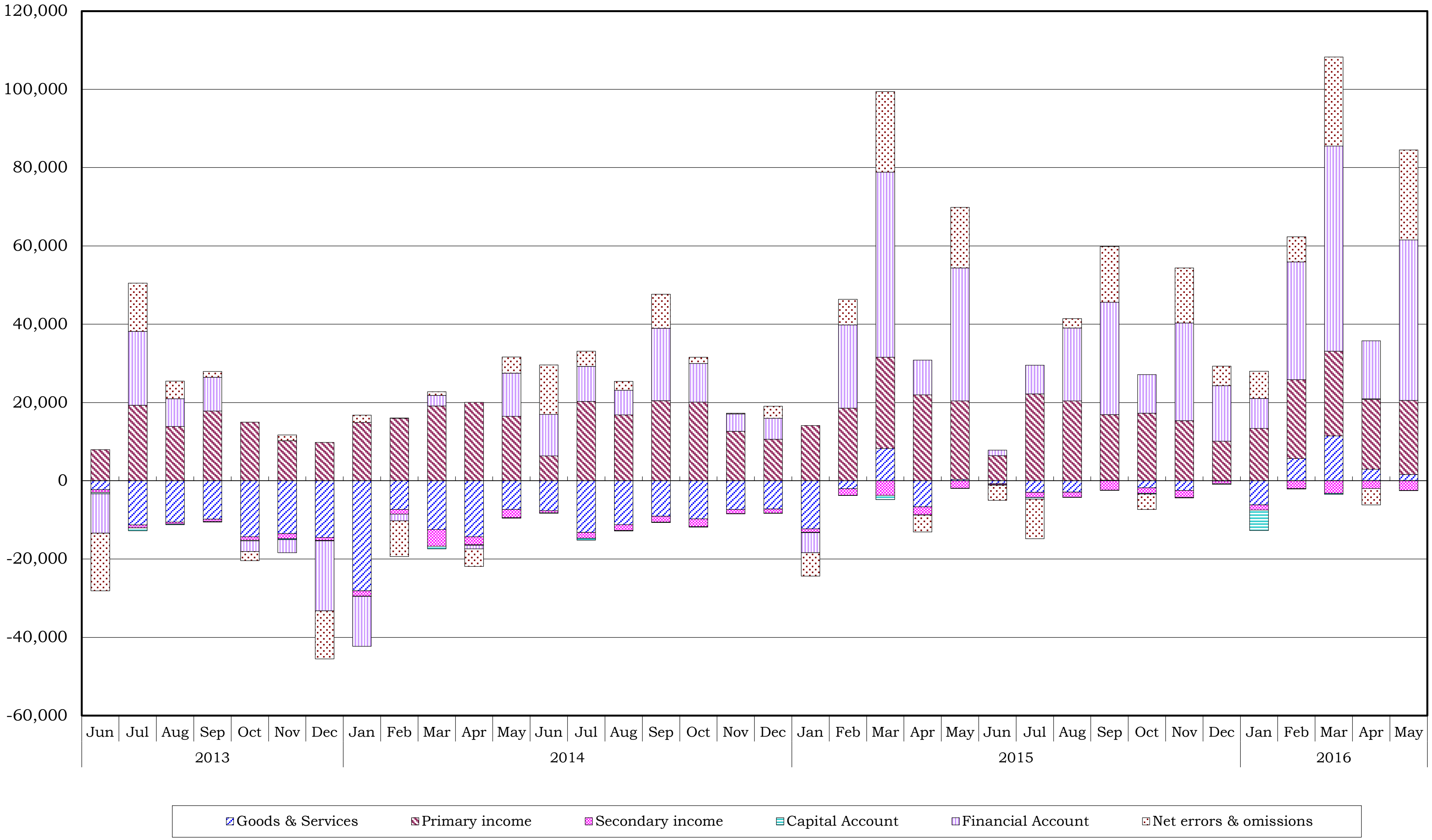
F. Balance of Payments (8 July 2016)

(in 100 millions of yen)

	2015								2016				
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr(P)	May(P)
Current Account	**18,536**	**5,410**	**17,938**	**16,249**	**14,521**	**14,018**	**11,059**	**9,401**	**5,901**	**23,874**	**29,862**	**18,785**	**18,091**
Goods & Services	382	-742	-2,947	-2,871	91	-1,781	-2,438	-40	-6,178	5,676	11,451	2,959	1,574
Goods	-487	1,227	-880	-3,292	684	2,051	-3,041	1,943	-4,316	4,023	8,828	6,971	399
Exports	57,294	64,727	65,816	58,637	63,705	63,444	59,385	62,537	53,612	56,430	63,345	56,030	50,456
Imports	57,781	63,500	66,696	61,929	63,021	61,392	62,426	60,594	57,928	52,408	54,517	49,059	50,057
Services	869	-1,969	-2,067	421	-593	-3,832	603	-1,983	-1,862	1,653	2,623	-4,012	1,174
Primary income	20,046	6,426	22,164	20,419	16,811	17,251	15,338	10,136	13,370	20,154	21,643	17,805	18,982
Secondary income	-1,892	-275	-1,279	-1,298	-2,381	-1,452	-1,841	-696	-1,291	-1,956	-3,233	-1,979	-2,465
Capital Account	**-88**	**-113**	**-468**	**-101**	**-83**	**-164**	**-94**	**-212**	**-5,238**	**-146**	**-234**	**204**	**-80**
Financial Account	**33,940**	**1,420**	**7,369**	**18,583**	**28,695**	**9,898**	**25,006**	**14,161**	**7,650**	**30,107**	**52,380**	**14,793**	**40,994**
Direct investment	22,547	6,598	16,892	14,679	13,326	15,746	11,657	13,235	10,200	12,731	11,321	10,348	5,756
Portfolio investment	10,112	40,414	-14,327	50,441	73,909	-42,017	18,453	7,464	11,760	95,534	94,666	-53,011	66,782
Financial derivatives (other than reserves)	3,047	4,703	2,028	-143	-3,869	-1,291	-470	3,169	172	-9,251	-3,107	-4,654	-2,861
Other investment	-3,649	-51,142	2,532	-48,206	-54,738	37,340	-7,373	-8,191	-16,273	-69,961	-47,838	62,401	-30,760
Reserve assets	1,884	847	244	1,811	67	119	2,740	-1,516	1,790	1,053	-2,663	-292	2,077
Net errors & omissions	**15,492**	**-3,877**	**-10,102**	**2,435**	**14,257**	**-3,956**	**14,041**	**4,972**	**6,987**	**6,379**	**22,752**	**-4,197**	**22,983**

(Notes) 1. Totals may not add due to rounding.
2. "(P)" means Preliminary.
3. Certain figures from February 2013 up to September 2015 are revised as of April 8, 2016 (this includes revision of Reinvested earnings and related items from February 2013 up to September 2014).

・Trend of Balance of Payments



(Appendix table)

1. Direct Investment Assets/Liabilities

(in 100 millions of yen)

			2015								2016				
			May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr(P)	May(P)
Direct Investment Assets		Execution	52,199	56,463	53,200	60,932	61,941	69,952	70,737	76,866	59,734	62,027	75,458	36,940	38,882
		Withdrawal	28,675	50,298	40,771	47,090	50,499	53,372	57,591	62,140	49,357	46,142	54,545	29,722	29,552
		Net	23,524	6,165	12,429	13,842	11,442	16,580	13,146	14,725	10,377	15,885	20,913	7,218	9,330
	Equity other than reinvestment of earnings	Execution	18,375	7,539	6,701	8,314	9,180	13,086	8,354	8,682	6,012	14,377	23,858	5,522	5,237
		Withdrawal	1,317	1,299	770	916	2,402	2,918	3,460	1,840	1,536	738	8,406	1,991	2,725
		Net	17,058	6,239	5,930	7,397	6,779	10,168	4,894	6,842	4,476	13,639	15,452	3,530	2,512
	Reinvestment of earnings	Execution	3,610	3,726	3,709	3,723	4,273	4,274	4,275	4,282	4,290	4,294	4,293	4,293	4,296
		Withdrawal	-	-	-	-	-	-	-	-	-	-	-	-	-
		Net	3,610	3,726	3,709	3,723	4,273	4,274	4,275	4,282	4,290	4,294	4,293	4,293	4,296
	Debt instruments	Execution	30,214	45,198	42,790	48,895	48,488	52,592	58,108	63,901	49,432	43,356	47,307	27,125	29,349
		Withdrawal	27,358	48,999	40,000	46,174	48,097	50,454	54,131	60,300	47,821	45,403	46,139	27,731	26,827
		Net	2,856	-3,800	2,790	2,722	391	2,138	3,977	3,601	1,610	-2,047	1,168	-606	2,521
Direct Investment liabilities		Execution	11,743	20,895	12,876	10,178	11,700	10,054	12,343	14,459	11,613	14,914	30,928	30,947	34,871
		Withdrawal	10,766	21,328	17,339	11,015	13,584	9,220	10,853	12,968	11,436	11,760	21,336	34,077	31,297
		Net	977	-433	-4,463	-837	-1,884	833	1,490	1,490	177	3,154	9,592	-3,130	3,574
	Equity other than reinvestment of earnings	Execution	1,459	1,630	1,853	945	962	644	3,006	2,641	493	941	2,556	1,324	3,330
		Withdrawal	405	2,217	918	1,256	4,564	462	2,249	2,587	530	341	2,645	1,969	2,334
		Net	1,054	-587	934	-311	-3,603	183	757	54	-37	600	-89	-645	997
	Reinvestment of earnings	Execution	848	1,131	1,136	1,145	1,163	1,162	1,164	1,191	1,191	1,145	1,124	1,108	1,105
		Withdrawal	-	-	-	-	-	-	-	-	-	-	-	-	-
		Net	848	1,131	1,136	1,145	1,163	1,162	1,164	1,191	1,191	1,145	1,124	1,108	1,105
	Debt instruments	Execution	9,437	18,134	9,888	8,088	9,575	8,247	8,173	10,627	9,929	12,828	27,248	28,515	30,435
		Withdrawal	10,362	19,111	16,421	9,760	9,020	8,759	8,604	10,381	10,906	11,419	18,691	32,109	28,963
		Net	-925	-977	-6,533	-1,671	555	-512	-431	246	-977	1,409	8,557	-3,593	1,472

(Notes) 1. Reinvestment of earnings are recorded under "Execution" . Negative figures are recorded when retained earnings decrease.
2. "(P)" means Preliminary.
3. Certain figures from February 2013 up to September 2015 are revised as of April 8, 2016 (this includes revision of Reinvested earnings and related items from February 2013 up to September 2014).

2. Portfolio Investment Assets/Liabilities

(in 100 millions of yen)

			2015								2016				
			May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr(P)	May(P)
Portfolio Investment Assets			44,780	-17,096	36,300	40,529	54,614	44,510	33,523	12,885	13,765	51,553	68,796	6,056	28,230
	Equity and investment fund shares	Acquisition	44,967	54,342	57,146	57,734	51,896	53,452	47,460	51,471	43,718	49,662	51,882	41,969	49,315
		Disposition	35,125	37,638	37,874	38,647	28,485	36,082	36,783	45,706	31,877	36,952	39,159	49,853	44,465
		Net	9,842	16,704	19,272	19,087	23,410	17,371	10,676	5,766	11,840	12,710	12,723	-7,883	4,850
	Long-term debt securities	Acquisition	288,943	270,777	297,016	309,381	315,191	338,107	286,027	267,246	368,879	356,975	346,278	320,766	298,956
		Disposition	255,644	303,739	279,644	289,720	284,317	309,082	261,735	259,394	368,532	317,912	287,097	304,655	277,432
		Net	33,299	-32,961	17,372	19,661	30,874	29,026	24,292	7,853	347	39,063	59,181	16,111	21,524
	Short-term debt securities	Acquisition	13,250	10,719	8,596	12,668	19,635	12,395	18,071	17,990	25,075	22,987	23,640	20,621	24,181
		Disposition	11,612	11,557	8,940	10,887	19,305	14,281	19,516	18,723	23,498	23,206	26,747	22,792	22,324
		Net	1,639	-838	-344	1,781	330	-1,887	-1,445	-733	1,577	-219	-3,107	-2,172	1,856
Portfolio Investment Liabilities			34,669	-57,510	50,628	-9,912	-19,296	86,526	15,070	5,421	2,005	-43,981	-25,870	59,067	-38,552
	Equity and investment fund shares	Acquisition	409,162	464,244	470,984	522,537	440,892	439,525	394,446	401,535	460,347	509,354	436,312	432,391	363,302
		Disposition	394,447	466,653	471,556	536,510	471,371	428,659	386,233	406,014	476,937	537,736	455,723	420,511	366,272
		Net	14,715	-2,409	-572	-13,973	-30,478	10,866	8,212	-4,479	-16,590	-28,382	-19,411	11,880	-2,970
	Long-term debt securities	Acquisition	70,754	74,488	81,624	64,546	79,023	80,978	70,594	63,408	86,054	106,434	111,032	105,806	56,368
		Disposition	73,172	85,741	55,937	43,177	78,583	46,876	55,645	71,093	79,753	90,096	118,740	64,649	47,575
		Net	-2,418	-11,253	25,688	21,369	441	34,102	14,949	-7,684	6,301	16,338	-7,708	41,157	8,793
	Short-term debt securities	Acquisition	166,378	203,331	171,722	169,411	180,312	195,967	182,886	190,603	161,937	172,819	207,316	160,636	165,873
		Disposition	144,007	247,179	146,210	186,719	169,570	154,408	190,977	173,019	149,644	204,756	206,067	154,606	210,248
		Net	22,372	-43,848	25,512	-17,308	10,742	41,559	-8,091	17,584	12,293	-31,937	1,249	6,030	-44,375

(Notes) 1. Totals may not add due to rounding.
2. "(P)" means Preliminary.
3. Certain figures from February 2013 up to September 2015 are revised as of April 8, 2016 (this includes revision of Reinvested earnings and related items from February 2013 up to September 2014).

Source : International Bureau (http://www.mof.go.jp/english/international_policy/reference/balance_of_payments/index.htm)

G. International Transaction in Securities (Monthly; Based on reports from designated major investors) (8 July 2016)

Portfolio Investment Assets (in 100 millions of yen)

			2015							2016					
			Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
	Equity and investment fund shares	Acquisition	43,936	44,641	46,154	41,748	39,244	35,602	37,920	37,611	45,010	40,962	32,490	42,018	38,047
		Disposition	33,518	32,619	33,538	24,183	29,313	30,539	35,436	27,748	32,684	35,110	42,772	38,978	32,968
		Net	10,418	12,022	12,616	17,565	9,932	5,063	2,484	9,862	12,326	5,852	-10,282	3,040	5,078
	Long-term debt securities	Acquisition	248,109	283,008	294,299	303,951	322,664	272,293	256,387	358,110	341,907	329,434	303,378	281,850	315,478
		Disposition	289,002	263,328	280,221	271,641	298,989	252,003	250,165	354,649	306,300	277,337	297,175	266,664	296,026
		Net	-40,893	19,679	14,078	32,310	23,675	20,290	6,222	3,461	35,607	52,098	6,204	15,186	19,452
Subtotal		**Net (A)**	**-30,475**	**31,701**	**26,694**	**49,875**	**33,607**	**25,354**	**8,706**	**13,324**	**47,933**	**57,949**	**-4,078**	**18,226**	**24,530**
Short-term debt securities		Acquisition	9,957	8,109	12,104	18,034	11,428	17,603	17,604	24,608	22,362	22,077	19,851	22,852	23,777
		Disposition	10,251	8,097	9,754	18,349	13,158	18,463	16,759	21,475	21,182	25,368	21,778	20,395	26,586
		Net	-294	12	2,350	-315	-1,730	-859	845	3,133	1,179	-3,291	-1,927	2,457	-2,809
Total		**(C)**	**-30,768**	**31,713**	**29,044**	**49,560**	**31,877**	**24,494**	**9,550**	**16,457**	**49,112**	**54,658**	**-6,006**	**20,683**	**21,722**

Portfolio Investment Liabilities

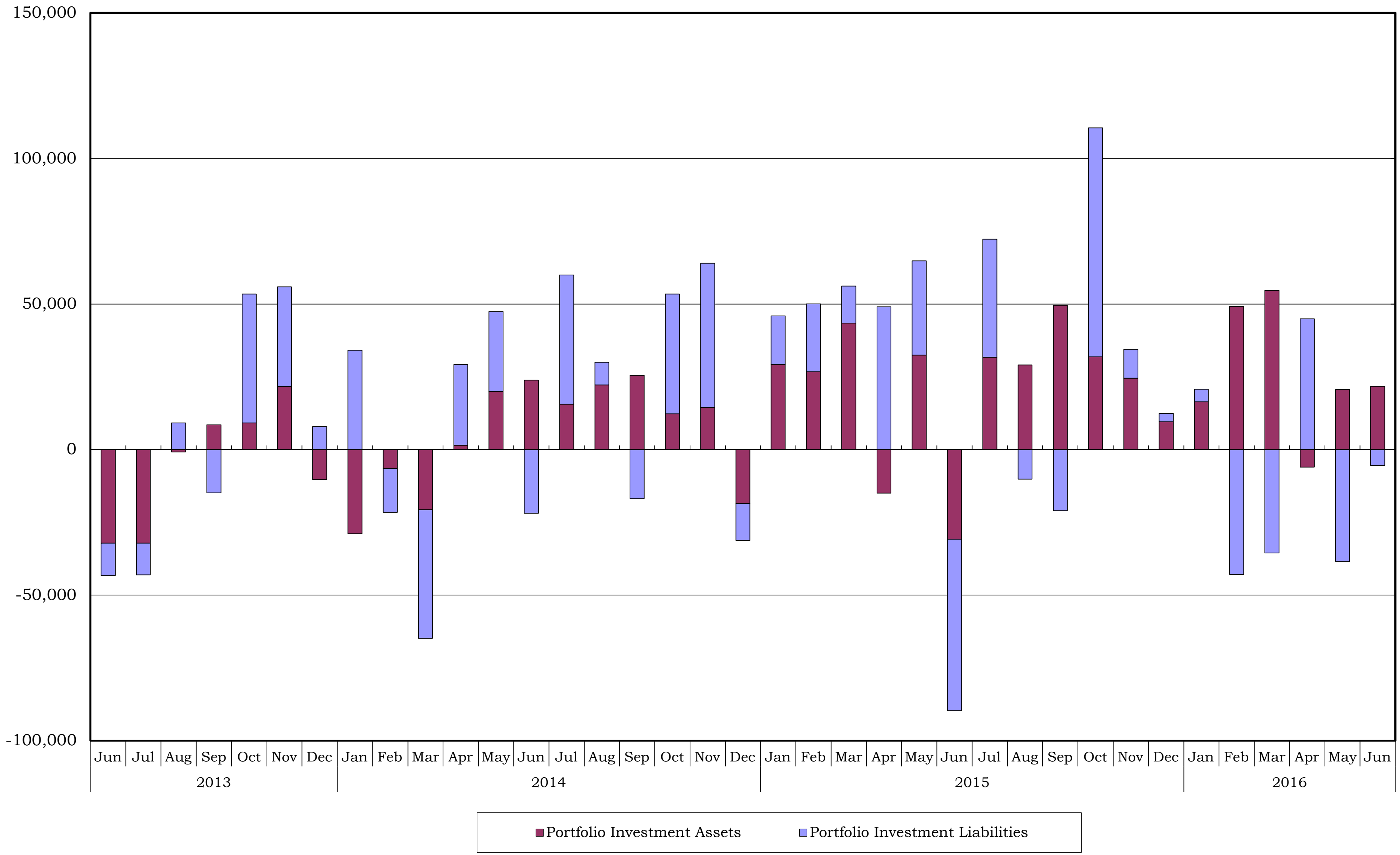
			Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
	Equity and investment fund shares	Acquisition	463,164	467,516	521,326	439,756	438,725	389,959	400,551	459,509	508,278	434,805	430,762	362,337	422,913
		Disposition	465,923	470,795	535,529	470,635	427,951	384,532	405,200	476,112	536,404	454,974	419,743	365,630	427,254
		Net	-2,759	-3,279	-14,203	-30,878	10,775	5,427	-4,649	-16,604	-28,126	-20,169	11,019	-3,293	-4,342
	Long-term debt securities	Acquisition	70,422	67,523	62,544	68,964	69,789	67,442	59,584	79,105	103,557	97,631	87,664	52,452	84,125
		Disposition	81,099	49,468	40,933	70,460	43,974	54,049	69,055	71,561	86,957	114,188	59,901	41,772	94,098
		Net	-10,677	18,054	21,611	-1,496	25,815	13,393	-9,471	7,544	16,600	-16,557	27,764	10,680	-9,973
Subtotal		**Net (B)**	**-13,435**	**14,775**	**7,407**	**-32,374**	**36,590**	**18,820**	**-14,119**	**-9,059**	**-11,526**	**-36,726**	**38,783**	**7,387**	**-14,315**
Short-term debt securities		Acquisition	201,197	171,095	168,897	179,764	195,320	181,667	189,430	161,282	172,418	206,352	159,974	163,492	199,420
		Disposition	246,723	145,283	186,470	168,357	153,282	190,495	172,495	147,942	203,792	205,146	153,803	209,391	190,546
		Net	-45,526	25,812	-17,573	11,407	42,038	-8,828	16,936	13,339	-31,375	1,206	6,172	-45,899	8,875
Total		**(D)**	**-58,961**	**40,587**	**-10,166**	**-20,967**	**78,628**	**9,992**	**2,817**	**4,280**	**-42,901**	**-35,519**	**44,955**	**-38,512**	**-5,440**

		Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Subtotal Net	**(A) - (B)**	**-17,039**	**16,926**	**19,287**	**82,250**	**-2,983**	**6,533**	**22,825**	**22,383**	**59,459**	**94,675**	**-42,861**	**10,839**	**38,845**
Total Net	**(C) - (D)**	**28,193**	**-8,874**	**39,211**	**70,528**	**-46,751**	**14,502**	**6,734**	**12,177**	**92,013**	**90,177**	**-50,960**	**59,195**	**27,161**

(Notes) 1. Transactions related to investment funds will be recorded under the new items "Equity and investment fund shares" starting from January 2014.
2. Totals may not add due to rounding.
3. International Transactions in Securities show net aquisition with a plus sign(+) and net disposition with a minus sign(−).
4. "Designated Major Investors" indicate banks, financial instruments firms, insurance companies, investment trust management companies and asset management companies, etc. that were designated by the Minister of Finance in accordance with Article 21 of the Ministerial Ordinance Concerning Report on Foreign Exchange transactions, etc.

Source : International Bureau (http://www.mof.go.jp/english/international_policy/reference/itn_transactions_in_securities/index.htm)

・Trend of International Transaction in Securities



H. The balance of Offshore Accounts (14 July 2016)

1. May. 2016

Assets (in 100 million Yen, %)

	Total balance	To non-residents	Denominated in Foreign Currency	To non-residents	Denominated in yen	To non-residents
Deposits /Call Loans	22,274	17,969	13,621	11,566	8,653	6,403
Securities	378,088	378,043	373,843	373,798	4,245	4,245
Loans	20,422	20,395	18,025	17,998	2,397	2,397
Inter-Office Accounts	469,058	469,058	350,653	350,653	118,405	118,405
Total	**890,068**	**885,689**	**756,367**	**754,238**	**133,701**	**131,451**
Monthly change(%)	2.4	2.4	2.3	2.4	2.7	2.7

(Notes) Figures are not rounded out.

Liabilities (in 100 million Yen, %)

	Total balance	To non-residents	Denominated in Foreign Currency	To non-residents	Denominated in yen	To non-residents
Deposits/ Call Money	62,237	58,484	50,675	49,102	11,562	9,382
Securities	–	–	–	–	–	–
Borrowed Money	55,944	54,472	28,173	26,851	27,771	27,621
Inter-Office Accounts	111,299	111,299	110,838	110,838	461	461
Total	**307,146**	**301,906**	**267,265**	**264,356**	**39,881**	**37,550**
Monthly change(%)	4.5	4.5	4.6	4.6	4.0	4.0

2. Revised data (Monthly)

(in 100 million Yen)

	2015								2016				
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May(P)
Assets	**962,887**	**915,511**	**966,453**	**926,381**	**924,374**	**966,500**	**975,352**	**957,209**	**934,652**	**897,335**	**889,494**	**869,248**	**890,068**
To non-residents	956,157	908,885	959,874	919,633	918,242	960,867	969,848	952,240	927,479	892,535	884,334	864,885	885,689
Denominated in Foreign Currency	817,275	777,418	829,706	801,723	801,827	832,926	841,408	823,444	797,076	758,174	755,414	739,026	756,367
To non-residents	815,410	775,717	827,482	799,115	799,585	830,933	839,304	821,840	794,013	756,024	752,854	736,913	754,238
Denominated in yen	145,612	138,093	136,747	124,658	122,547	133,574	133,944	133,765	137,576	139,161	134,080	130,222	133,701
To non-residents	140,747	133,168	132,392	120,518	118,657	129,934	130,544	130,400	133,466	136,511	131,480	127,972	131,451
Liabilities	**316,264**	**283,676**	**296,043**	**283,351**	**301,705**	**326,606**	**325,808**	**316,309**	**307,406**	**288,602**	**319,953**	**293,891**	**307,146**
To non-residents	309,610	277,092	289,652	276,659	295,595	320,098	319,476	310,629	299,433	282,546	314,079	288,828	301,906
Denominated in Foreign Currency	269,764	238,468	253,083	240,561	258,599	285,444	286,221	276,256	266,277	252,702	277,871	255,551	267,265
To non-residents	268,156	236,810	251,049	238,182	256,379	282,577	283,289	273,852	262,415	249,797	274,598	252,739	264,356
Denominated in yen	46,500	45,208	42,960	42,790	43,106	41,162	39,587	40,053	41,129	35,900	42,082	38,340	39,881
To non-residents	41,454	40,282	38,603	38,477	39,216	37,521	36,187	36,777	37,018	32,749	39,481	36,089	37,550

(Notes) Figures are not rounded out.

Source : International Bureau (http://www.mof.go.jp/english/international_policy/reference/offshore/index.htm)

・Trend of the balance of Offshore Accounts

PUBLIC RELATIONS & PRESS RELEASE

A. Issuance of Commemorative Coins for the 2020 Tokyo Olympic and Paralympic Games

July 12,2016
Ministry of Finance

The Ministry of Finance has decided to issue coins commemorating the 2020 Tokyo Olympic and Paralympic Games. Multiple commemorative coin versions will be issued by the opening of the Tokyo 2020 Games. After the conclusion of the Rio de Janeiro 2016 Games this summer, 1000-yen coins commemorating a succession of host cities will be the first versions to be issued.

(Note) The number of coins to be issued, materials from which they will be made, grades, weights, formats(designs) and prices, etc. will be publicized later as the details are defined.

B. Communiqué,G20 Finance Ministers and Central bank Governors Meeting, Chengdu. (Jul.23-24,2016)

1. We met in Chengdu to review our efforts in responding to key economic challenges, as well as the progress we made since the beginning of this year. We worked closely in the spirit of cooperation and solidarity and achieved tangible outcomes on our agenda, which will be delivered for our Leaders' review at their Hangzhou Summit.

2. The global economic recovery continues but remains weaker than desirable. Meanwhile, the benefits of growth need to be shared more broadly within and among countries to promote inclusiveness. The global economic environment is challenging and downside risks persist, highlighted by fluctuating commodity prices, and low inflation in many economies. Financial market volatility remains high, and geopolitical conflicts, terrorism, and refugee flows continue to complicate the global economic environment. In addition, the outcome of the referendum on the UK's membership of the EU adds to the uncertainty in the global economy. Members of the G20 are well positioned to proactively address the potential economic and financial consequences stemming from the UK referendum. In the future, we hope to see the UK as a close partner of the EU.

3. We are taking actions to foster confidence and support growth. In light of recent developments, we reiterate our determination to use all policy tools-monetary, fiscal and structural-individually and collectively to achieve our goal of strong, sustainable, balanced and inclusive growth. Monetary policy will continue to support economic activity and ensure price stability, consistent with central banks' mandates, but monetary policy alone cannot lead to balanced growth. Underscoring the essential role of structural reforms, we emphasize that our fiscal strategies are equally important to support our common growth objectives. We are using fiscal policy flexibly and making tax policy and public expenditure more growth-friendly, including by prioritizing high-quality investment, while enhancing resilience and ensuring debt as a share of GDP is on a sustainable path. Furthermore, we will continue to explore policy options, tailored to country circumstances, that the G20 countries may undertake as necessary to support growth and respond to potential risks including balance sheet vulnerability. We reiterate that excess volatility and disorderly movements in exchange rates can have adverse implications for economic and financial stability. We will consult closely on exchange markets. We reaffirm our previous exchange rate commitments, including that we will refrain from competitive devaluations and we will not target our exchange rates for competitive purposes. We will resist all forms of protectionism. We will carefully calibrate and clearly communicate our macroeconomic and structural policy actions to reduce policy uncertainty, minimize negative spillovers and promote transparency.

4. As regards structural reform, we endorse the Enhanced Structural Reform Agenda prepared by the Framework Working Group (FWG), and commend the OECD, the IMF and other relevant international organizations (IOs) for their valuable inputs. We take note that the choice and design of structural reforms are consistent with countries' economic conditions. Based on the nine priority areas of structural reforms agreed in April, we have developed and agreed upon a set of guiding principles, which will provide high-level and useful guidance to members, while allowing them to account for their specific national circumstances. We have also agreed upon a set of indicators which will be further enhanced over time to help monitor and assess our efforts and progress with structural reforms and challenges. We are committed to implementing and improving over time the Enhanced Structural Reform Agenda, and call on the IOs to provide continuous support. We are making further progress towards the implementation of our growth strategies, as is indicated by the preliminary assessment of the IOs as well as results from our enhanced peer reviews, but much more needs to be done. Swift and

full implementation of the growth strategies remains key to support economic growth and the collective growth ambition set by the Brisbane Summit. Furthermore, to strengthen our efforts, we are updating our growth strategies to include new and adjusted macroeconomic and structural policy measures that can provide mutually-supportive benefits to growth. Our updated growth strategies and an accountability report on progress against our growth ambition will be finalized before the Hangzhou Summit. We underscore the role of open trade policies and a strong and secure global trading system in promoting inclusive global economic growth, and we will make further efforts to revitalize global trade and lift investment. We will also strive to reduce excessive imbalances and promote greater inclusiveness in our pursuit of economic growth.

5. We recognize that the structural problems, including excess capacity in some industries, exacerbated by a weak global economic recovery and depressed market demand, have caused a negative impact on trade and workers. We recognize that excess capacity in steel and other industries is a global issue which requires collective responses. We also recognize that subsidies and other types of support from governments or government-sponsored institutions can cause market distortions and contribute to global excess capacity and therefore require attention. We commit to enhance communication and cooperation, and take effective steps to address the challenges so as to enhance market function and encourage adjustment. The G20 steelmaking economies will participate in the global community's actions to address global excess capacity, including by participating in the OECD Steel Committee meeting scheduled for September 8-9, 2016 and discussing the feasibility of forming a Global Forum as a cooperative platform for dialogue and information sharing on global capacity developments and on policies and support measures taken by governments.

6. To support our common growth objectives and the 2030 Agenda for Sustainable Development, we reaffirm our commitment to promote investment with focus on infrastructure in terms of both quantity and quality. Multilateral Development Banks (MDBs) have a unique role in supporting infrastructure investment. We have had effective communications with MDBs and called on them to take joint actions to support infrastructure investment as well as catalyze private investment. In this regard, we welcome the commitments made in the "Joint Declaration of Aspirations on Actions to Support Infrastructure Investment" by 11 MDBs which includes their announcements of quantitative ambitions for high-quality infrastructure projects within their respective institutional mandates as well as their efforts to maximize the quality of infrastructure projects, strengthen project pipelines, collaborate further among existing and new MDBs, strengthen the enabling environment for infrastructure investment in developing countries, as well as catalyze private resources. We stress the importance of quality infrastructure investment, which aims to ensure economic efficiency in view of life-cycle cost, safety, resilience against natural disaster, job creation, capacity building, and transfer of expertise and know-how, while addressing social and environmental impacts and aligning with economic and development strategies. We welcome the MDB Response to the G20 MDB Balance Sheet Optimization Action Plan and call for further implementation of the Action Plan. Greater inter-connectivity is a defining demand of the 21st century global economy and key to promote sustainable development and shared prosperity. We launch the Global Infrastructure Connectivity Alliance to enhance the synergy and cooperation among various infrastructure connectivity programs in a holistic way. We ask the World Bank Group (WBG) to serve as the secretariat of the Alliance, working closely with the Global Infrastructure Hub (GIH), OECD, other MDBs, and interested G20 members to support its activities. We endorse the G20/OECD Guidance Note on Diversification of Financial Instruments for Infrastructure and SMEs and we welcome the Annotated Public-Private Partnership (PPP) Risk Allocation Matrices completed by the GIH to help developing countries better assess infrastructure risks. We support the effective implementation of the G20/OECD Principles of Corporate Governance and G20/OECD High-level Principles on SME Financing. In particular, we look forward to the revision of the assessment methodology of the G20/OECD Principles of the Corporate Governance, which will be informed by an FSB peer review on corporate governance.

7. We support the ongoing efforts undertaken by IOs to provide a coordinated and effective response that will support refugees and their host communities in developing and middle-income countries across all regions and income levels, building on existing and proposed facilities, and consistent with their mandates and comparative advantages. We look forward to further steps in the near future. We note the ongoing discussion within the WBG on considering a global crisis response platform. We call for strengthening humanitarian and development assistance, refugee resettlement and scaling up the support through relevant IOs for refugees and their host communities.

8. We endorse the recommendations towards further strengthening the international financial architecture (IFA) developed by the IFA Working Group. Building on the ongoing work by relevant IOs, we will continue to improve the analysis and monitoring of capital flows and management of risks stemming from excessive capital flow volatility. We look forward to the IMF's review of country experiences and emerging issues in handling capital flows by year-end. We note the ongoing work on the review of the OECD Code of Liberalization of Capital Movements. We support work to further strengthen the Global Financial Safety Net (GFSN), with a strong, quota-based and adequately resourced IMF at its center, equipped with a more effective toolkit, and with more effective cooperation between the IMF and Regional Financing Arrangements (RFAs), respecting their mandates. In this respect, we welcome the upcoming CMIM-IMF joint test run and call for further work regarding the IMF's lending toolkit. We look forward to the completion of the 15th General Review of Quotas, including a new quota formula, by the 2017 Annual Meetings. We reaffirm that any realignment under the 15th review in quota shares is expected to result in increased shares for dynamic economies in line with their relative positions in the world economy, and hence likely in the share of emerging market and developing countries as a whole. We support the WBG to implement its shareholding review according to the agreed roadmap and timeframe, with the objective of achieving equitable voting power over time. We underline the importance of promoting sound and sustainable financing practices and will continue to improve debt restructuring processes. We support the continued effort to incorporate the enhanced contractual clauses into sovereign bonds. We support the Paris Club's discussion of a range of sovereign debt issues, the ongoing work of the Paris Club, as the principal international forum for restructuring official bilateral debt, towards the broader inclusion of emerging creditors, and welcome the admission of the Republic of Korea to the Paris Club. We welcome China's regular participation in Paris Club meetings and intention to play a more constructive role, including further discussions on potential membership. We support examination of the broader use of the SDR, such as broader publication of accounts and statistics in the SDR and the potential issuance of SDR-denominated bonds, as a way to enhance resilience. We call for further work by the IOs to support the development of local currency bond markets, including intensifying efforts to support low-income countries. We will extend the IFA Working Group's mandate into 2017.

9. Recent market turbulence and uncertainty have once again highlighted the importance of building an open and resilient financial system. To this end, we remain committed to finalizing remaining critical elements of the regulatory framework and the timely, full and consistent implementation of the agreed financial reforms, including Basel III and the total-loss-absorbing-capacity (TLAC) standard as well as effective cross-border resolution regimes. We reiterate our support for the work by the Basel Committee on Banking Supervision (BCBS) to finalize the Basel III framework by the end of 2016, without further significantly increasing overall capital requirements across the banking sector, while promoting a level playing field. We look forward to the BCBS comprehensive quantitative impact study that will inform the final design and calibration of the framework. We will continue to enhance the monitoring of implementation and effects of reforms to ensure their consistency with our overall objectives, including by addressing any material unintended consequences. We look forward to the FSB's second annual report on the implementation and effects of the financial regulatory reforms to be presented to our Leaders at the Hangzhou Summit. We will continue to address the issue of systemic risk within the insurance sector. We welcome the work towards the development of an Insurance

Capital Standard (ICS) for internationally active insurers. We welcome the ongoing joint work by the IMF, FSB and BIS to take stock of international experiences with macroprudential frameworks and tools, to help promote effective macroprudential policies, and look forward to the report to be published ahead of the Hangzhou Summit. We welcome the FSB consultation on proposed policy recommendations to address structural vulnerabilities from asset management activities. We continue to closely monitor, and if necessary, address emerging risks and vulnerabilities in the financial system, including those associated with shadow banking, asset management and other market-based finance. We look forward to the report to the Hangzhou Summit on progress of the FSB-coordinated four-point action plan to address, as appropriate, the decline in correspondent banking services. The G20 looks forward to further efforts to clarify regulatory expectations, as appropriate, including through the consideration in October by the FATF of the guidance on correspondent banking. We call on G20 members, the IMF and WBG to intensify their support for domestic capacity building to help countries improve their compliance with global anti-money laundering and countering the financing of terrorism (AML/CFT) and prudential standards. We encourage members to close the gap in the implementation of the Principles for Financial Market Infrastructures and accelerate their actions on over-the-counter derivatives markets reforms. We look forward to the consultation papers under the agreed work plan on central counterparties' (CCPs) resilience, recovery planning and resolvability to be published ahead of the Hangzhou Summit. We endorse the G20 High-level Principles for Digital Financial Inclusion, the updated version of the G20 Financial Inclusion Indicators, and the implementation framework of the G20 Action Plan on SME Financing, developed by the Global Partnership for Financial Inclusion (GPFI). We encourage countries to consider these principles in devising their broader financial inclusion plans, particularly in the area of digital financial inclusion.

10. We welcome the first meeting of the G20/OECD Inclusive Framework on BEPS held in Kyoto, particularly its broad membership which will be a key asset in supporting a timely, consistent and widespread implementation of the G20/OECD BEPS package, as well as in tackling the specific challenges faced by developing countries. We call upon all relevant and interested countries and jurisdictions that have not yet committed to the BEPS package to do so and join the framework on an equal footing. We also welcome the recent progress made on effective and widespread implementation of the internationally agreed standards on tax transparency. We reiterate our call on all relevant countries including all financial centers and jurisdictions which have not yet done so to commit without delay to implementing the standard on automatic exchange of information by 2018 at the latest and to sign the Multilateral Convention on Mutual Administrative Assistance in Tax Matters. We support the Global Forum's monitoring of the implementation of automatic exchange of information and look forward to its report before the end of the year. We endorse the proposals made by the OECD working with G20 members on the objective criteria to identify non-cooperative jurisdictions with respect to tax transparency. We ask the OECD to report back to us by June 2017 on the progress made by jurisdictions on tax transparency, and on how the Global Forum will manage the country review process in response to supplementary review requests of countries, with a view for the OECD to prepare a list by the July 2017 G20 Leaders' Summit of those jurisdictions that have not yet sufficiently progressed toward a satisfactory level of implementation of the agreed international standards on tax transparency. Defensive measures will be considered against listed jurisdictions. We encourage countries and IOs to assist developing economies in building their tax capacity and accordingly we acknowledge the establishment of the new Platform for Collaboration on Taxation by the IMF, OECD, UN and WBG, and their recommendations on mechanisms for effective technical assistance in support of tax reforms. We look forward to receiving a progress update by mid-2017. We support the principles of the Addis Tax Initiative. We recognize the significant negative impact of illicit financial flows on our economies and we continue to take forward the work of the G20 on this theme.

11. We recognize the important role of tax policies in our broader agenda on strong, sustainable and balanced growth and of a fair and efficient international tax environment in diminishing the conflicts among tax systems. As highlighted in our discussion at the G20 High Level Tax Symposium, we emphasize the effectiveness of tax policy tools in supply-side structural reform for promoting innovation-driven, inclusive growth, as well as the benefits of tax certainty to promote investment and trade. In this regard, we ask the OECD and the IMF to continue working on the issues of pro-growth tax policies and tax certainty.

12. We reiterate our call on the FATF and the Global Forum to make initial proposals by our October meeting on ways to improve the implementation of the international standards on transparency, including on the availability of beneficial ownership information of legal persons and legal arrangements, and its international exchange.

13. We condemn, in the strongest possible terms, the recent terrorist attacks. We reaffirm our solidarity and resolve in the fight against terrorism in all its forms and wherever it occurs. We will tackle all sources, techniques and channels of terrorist financing. We welcome the progress achieved by the FATF in the implementation of its new Consolidated Strategy on Combating Terrorist Financing and call for effective implementation of its operational plan. Swift and effective implementation of FATF standards worldwide is a priority. This calls for strengthening of the traction capacity of the FATF and enhanced effectiveness of the network of FATF and FATF-style regional bodies. We call on the FATF to reflect on ways to progress in those areas by March 2017.

14. We recognize that, in order to support environmentally sustainable growth globally, it is necessary to scale up green financing. We welcome the G20 Green Finance Synthesis Report submitted by the Green Finance Study Group (GFSG), and welcome the voluntary options developed by the GFSG to enhance the ability of the financial system to mobilize private capital for green investment. In particular, we believe that efforts could be made to provide clear strategic policy signals and frameworks, promote voluntary principles for green finance, expand learning networks for capacity building, support the development of local green bond markets, promote international collaboration to facilitate cross-border investment in green bonds, encourage and facilitate knowledge sharing on environmental and financial risks, and improve the measurement of green finance activities and their impacts.

15. We welcome the domestic steps already undertaken by some countries, and encourage others to do so, to help bring the Paris Agreement on Climate Change into force as soon as possible. We reiterate our call for timely implementation of the Paris Agreement on Climate Change and the commitments made by developed countries and IOs and announcements made by other countries on climate finance. We welcome the Climate Finance Study Group's (CFSG) Report on “Promoting Efficient and Transparent Provision and Mobilization of Climate Finance to Enhance Ambition of Mitigation and Adaptation Actions” and take note of the Outlook on “Mainstreaming Climate Change Considerations into Development Assistance and Climate Finance Programs”. We will continue working on climate finance in 2017 under the working arrangement of next year’s G20 Presidency, in consultation with other members, with the objective to contribute to the discussions held under the United Nations Framework Convention on Climate Change (UNFCCC) and by building on G20 fora expertise and knowledge and experiences sharing.

16. We reaffirm our commitment to rationalize and phase out inefficient fossil fuel subsidies that encourage wasteful consumption, over the medium term, recognizing the need to support the poor. Further, we encourage all G20 countries to consider participation in the voluntary peer review of inefficient fossil fuel subsidies that encourage wasteful consumption.

Annex

Reports received

1. IMF Surveillance Note and the Background Note on Priorities for Structural Reforms in G20 Countries

2. FWG Report on the G20 Enhanced Structural Reform Agenda

3. IMF Note-Reinvigorating Trade to Support Growth: A Path Forward

4. OECD Note on Developments in Investment and Policy Challenges

5. OECD Note on Developments in Trade and Policy Challenges

6. MDBs' Joint Declaration of Aspirations on Actions to Support Infrastructure Investment

7. MDB Response to the G20 MDB Balance Sheet Optimisation Action Plan

8. Global Infrastructure Connectivity Alliance Initiative

9. G20/OECD Guidance Note on Diversification of Financial Instruments for Infrastructure and SMEs

10. G20/OECD Support Note on Diversification of Financial Instruments for Infrastructure

11. G20/OECD Support Note on Diversification of Financial Instruments for SMEs

12. G20/OECD Progress Report on the Implementation of the G20/OECD Principles of Corporate Governance

13. G20/OECD Progress Report on the Development of Effective Approaches to Support the Implementation of the G20/OECD High Level Principles on SME Financing

14. Global Infrastructure Hub Report on Annotated Public-Private Partnership (PPP) Risk Allocation Matrices

15. G20 International Financial Architecture Working Group 2016 Final Report

16. The IMF's Note on Role of the SDR-Initial Consideration

17. FSB Chair's Letter to G20 Finance Ministers and Central Bank Governors, July 2016

18. IMF-FSB-BIS Draft Report on Elements of Effective Macroprudential Policies: Lessons from International Experience

19. BCBS-CPMI-FSB-IOSCO Draft Progress Report under the Joint CCP Workplan

20. FSB Draft Annual Report to the G20 on the Implementation and Effects of the G20 Financial Regulatory Reforms

21. G20 High-level Principles for Digital Financial Inclusion

22. Implementation Framework of G20 SME Financing Action Plan

23. G20 Financial Inclusion Indicators (2016 Update)

24. OECD Secretary General Report to G20 Finance Ministers

25. G20 Green Finance Synthesis Report

26. Climate Finance Study Group Report on “Promoting Efficient and Transparent Provision and Mobilization of Climate Finance to Enhance Ambition of Mitigation and Adaptation Actions”

27. Climate Finance Study Group Outlook on “Mainstreaming Climate Change Considerations into Development Assistance and Climate Finance Programs”

28. Toolkit prepared by Invited International Organizations for the Climate Finance Study Group on Promoting Efficient and Transparent Provision and Mobilization of Climate Finance

29. FATF Report to G20 on Counter-Terrorist Financing, Information Sharing, Transparency and Beneficial Ownership

30. IMF-OECD-UN-WBG Joint Report on Enhancing the Effectiveness of External Support in Building Tax Capacity in Developing Countries

Issues for further action

1. We ask the FWG to conduct assessment of G20 structural reform progress in line with the Enhanced Structural Reform Agenda, and ask the OECD to help assess G20 progress and challenges within the structural reform priority areas by producing a technical report, with input from other international organizations, using the common set of indicators.

2. We invite the OECD and the IMF to continue the work on the composition of budget expenditure and revenue to support productivity, inclusiveness and growth.

3. We ask the MDBs to report back to us on the status of their “Joint Declaration of Aspirations on Actions to Support Infrastructure Investment”, including catalyzing private investment, on a regular basis.

4. We ask the MDBs to report again in 2017 on continued progress against the MDB Balance Sheet Optimization Action Plan.

5. We ask the WBG to reach out to potential members of the Global Infrastructure Connectivity Alliance to confirm their membership of the Alliance and expect the inaugural conference of the Alliance to be held within one year after our endorsement.

6. We ask the Global Infrastructure Hub to work with the MDBs to assess internal incentives with regard to crowding in private finance and to report to our Deputies in December 2016.

7. We look forward to the IMF’s work on capital flow management, including taking into account the joint work of the FSB, BIS and IMF on taking stock of country experiences on macroprudential policies.

8. We look forward to the upcoming IMF/FSB progress report on the second phase of Data Gaps Initiative, including the finalized action plans.

9. We ask the IMF to explore and report on the cost and feasibility of the incorporation of the enhanced clauses in the existing stock of sovereign debts.

10. We call on the WBG and the IMF to explore further options for an enhanced and coordinated effort on technical assistance tailored to debtor countries and challenges to enhance their debt management capacities, and ask them to report back to G20 Finance Ministers and Central Bank Governors in 2017.

11. We call for further analysis of the technicalities, opportunities, and challenges of state-contingent debt instruments, including GDP-linked bonds, and ask the IMF, working with interested members, to report back on these issues to G20 Finance Ministers and Central Bank Governors in 2017.

12. We look forward to the IMF's paper on examining ways in which the SDR can contribute to strengthening the international monetary system by January 2017.

13. We ask the FSB, in consultation with other standard setters and international committees, to undertake further monitoring and analysis of market liquidity conditions, and to report on cross-jurisdiction developments in repo markets.

14. We ask the Global Partnership for Financial Inclusion, working with relevant organizations, to report back to us in 2017 on the actions being taken to promote digital financial inclusion at the country level.

15. We look forward to considering the phase II report and recommendations of the FSB's Taskforce on Climate Financial Disclosures in early 2017, which will present its recommendations for better climate related disclosures.

16. We will continue working on climate finance in 2017 under the working arrangement of next year's G20 Presidency, in consultation with other members, with the objective to contribute to the discussions held under the United Nations Framework Convention on Climate Change (UNFCCC) in accordance with the principles, provisions and objectives of the UNFCCC and by building on G20 fora expertise and knowledge and experiences sharing.

17. We look forward to further discussions on the toolkit prepared by invited international organizations for the CFSG on promoting efficient and transparent provision and mobilization of climate finance.

18. We will support the ongoing G20 work on Antimicrobial Resistance (AMR) under the working arrangement of next year's G20 Presidency to explore measures to address the potential market failure.

19. We look forward to the G20/OECD Report on the Development of Effective Approaches to Support the Implementation of the G20/OECD High Level Principles on SME Financing.

C. Statement by Minister Aso on the Bank of Japan's decision at the monetary policy meeting

July 29, 2016

Statement by Finance Minister Aso

Today, the Bank of Japan decided to take additional monetary easing measures at the monetary policy meeting.

The government regards the Bank of Japan's measures decided at this meeting as necessary for achieving the price stability target in light of the uncertainty in the global economy and the global financial market, and welcomes this decision.

The government continues to expect the Bank of Japan to work toward achieving the price stability target in light of economic activity and prices.

The government is now at the final stage of formulating the comprehensive and bold economic stimulus package, proceeding with its deliberation.

In order to overcome deflation and achieve sustainable economic growth, all the policies of monetary policy, fiscal policy and structural reform should be continuously mobilized in close cooperation with the Bank of Japan.

APPENDIX

Monthly Economic Report
July 2016

Provisional translation

Cabinet Office
25 July 2016

Executive Summary

Assessment of the current state of the Japanese economy

The Japanese economy is on a moderate recovery, while weakness can be seen recently.

- Private consumption is almost flat, while consumer confidence appears to be pausing.
- Business investment is picking up.
- Exports are almost flat.
- Industrial production is flat.
- Corporate profits improvement appears to be pausing, although they remain at a high level. Firms' judgment on current business conditions shows cautiousness further.
- The employment situation is improving.
- Consumer prices are rising at a slower tempo recently.

Concerning short-term prospects, the economy is expected toward recovery, supported by the effects of the policies, while employment and income situation is improving. However, there are downside risks of the Japanese economy including slowing down of emerging Asian economies including the Chinese economy and countries with natural resources amid the weakness of overseas economies. In addition, attention should be given to the increased uncertainty in overseas economies, including the issues of the UK leaving the EU and the effects of fluctuations in the financial and capital markets. Also, full attention should be given to the economic impact of the 2016 Kumamoto Earthquake.

Policy stance

The Government will make its utmost efforts to ensure the economy overcomes deflation and achieve economic revitalization and fiscal consolidation simultaneously, in addition to make effort toward the reconstruction and revitalization from the Great East Japan Earthquake. To this end, the Government steadily implements the "Basic Policies for Economic and Fiscal Management and Reform 2016", the "Japan Revitalization Strategy 2016" , the "Regulatory Reform Work Plan" , the "Basic Policies for Overcoming Population Decline and Vitalizing Local Economy in Japan 2016", and the "Japan's Plan for the Dynamic Engagement of All Citizens". In addition, the government will develop a new economic stimulus package by the end of July 2016.

The Government also swiftly and steadily implements the FY2015 supplementary budget and accelerates the implementation of the FY2016 budget, and will implement that in the first half of FY2016 as much as possible.

Utilizing the FY2016 supplementary budget etc., the Government will make sure to support for the daily lives of those affected by the 2016 Kumamoto Earthquake, and also work on promoting early recovery of the local economy and industries.

The Government continuously pursues to expand the economic virtuous cycles which cover local areas, SMEs and small-scale businesses, through directing growing corporate profits towards investment, wage increase and further improvement in the employment situation by these measures.

The Government expects the Bank of Japan to achieve the price stability target of two percent in light of economic activity and prices.

Detailed explanations

1. Demand trends such as consumption and investment

Private consumption is almost flat, while consumer confidence appears to be pausing.

Private consumption is almost flat. Real wage income of employees is increasing moderately, while consumer confidence appears to be pausing.

The Synthetic Consumption Index, which synthesizes demand-side statistics (Family Income and Expenditure Survey, etc.) and supply-side statistics (Indices of Industrial Producer's Shipments, etc.), increased by 0.3% in May from the previous month.

As for short-term prospects, the Synthetic Consumption index is expected to pick up, supported by the improvement in the employment and income situations. However, attention should be given to the trend of consumer confidence.

Business investment is picking up.

Business investment is picking up. The Quarterly Financial Statements Statistics of Corporations by Industry (January-March survey) show that business investment increased in the January-March quarter of 2016 by 1.4% from the previous quarter after decreasing in the October-December quarter of 2015 by 0.1%. By industry, business investment increased for manufacturers by 1.2% and for non-manufacturers by 1.5% from the previous quarter. Capital Goods Shipments, supply-side statistics, are almost flat.

According to the Short-Term Economic Survey of Enterprises in Japan (Tankan) (June survey), planned business investment for all industries in fiscal year 2016 is expected to increase for five consecutive years, that for manufacturers is expected to increase for six consecutive years, while that for non-manufacturers is expected to decrease for the first time in five years. According to the Business Outlook Survey (April-June survey), planned business investment for all industries in fiscal year 2016 is expected to increase. The figures for Orders Received for Machinery, a leading indicator, appear to be pausing.

As for short-term prospects, business investment is expected to increase, mainly reflecting the improvement of corporate profits so far.

Housing construction has shown movements of picking up.

Housing construction has shown movements of picking up. Construction of owned houses, houses for rent and houses for sale have shown movements of picking up. In addition, the total number of sales of condominiums in the Tokyo metropolitan area is almost flat.

As for short-term prospects, housing construction is expected to pick up gradually.

Public investment is decreasing moderately.

Public investment is decreasing moderately. The amount of public construction completed in May decreased by 0.2% from the previous month, and decreased by 6.3% from the previous year. The amount of contracted public works in June decreased by 1.8% and the amount of public works orders received in May increased by 1.9% from the previous year.

As for short-term prospects, a boosting effect by the early execution of related budgets and the supplementary budget is expected.

Exports and imports are almost flat. The surplus in the balance of goods and services is flat.

Exports are almost flat. By region, exports to Asia and the U.S. are almost flat. Exports to the EU show movements of picking up. Exports to other regions are in a weak tone. As for short-term prospects, exports are expected to pick up gradually, mainly reflecting the moderate recovery of overseas economies. However, it should be noted that there are risks of a downturn in overseas economies.

Imports are almost flat. By region, imports from Asia and the EU are almost flat. Imports from the U.S. are in weak tone. As for short-term prospects, imports are expected to pick up gradually.

The surplus in the balance of goods and services is flat. The surplus in the balance of trade in May decreased, as import values increased to a greater extent than export values. The deficit in the balance of services increased.

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2. Corporate activities and employment

Industrial production is flat.

Industrial production is flat. The Indices of Industrial Production decreased by 2.6% from the previous month in May. The Indices of Industrial Inventories increased by 0.4% from the previous month in May. The Survey of Production Forecast in Manufacturing expects an increase of 1.7% in June, and an increase of 1.3% in July.

By industry, transport equipment is almost flat. General-purpose, production and business-oriented machinery are flat. Electronic parts and devices are in a weak tone.

As for short-term prospects, production is expected to pick up gradually mainly reflecting the moderate recovery of overseas economies.

Corporate profits improvement appears to be pausing, although they remain at a high level. Firms' judgment on current business conditions shows cautiousness further. The number of corporate bankruptcies is almost flat.

Corporate profits improvement appears to be pausing, although they remain at a high level. According to the Quarterly Financial Statements Statistics of Corporations by Industry (January-March survey), corporate profits during the January-March quarter of 2016 decreased by 9.3% from the previous year and by 6.8% from the previous quarter. By industry, manufacturers saw a decrease of 20.4% in corporate profits from the previous year, while non-manufacturers saw a decrease of 4.5%. By size of company, large and medium-sized companies saw a decrease of 15.5% from the previous year, while small companies saw an increase of 1.3%. According to the BOJ Tankan (June Survey), in fiscal year 2016, sales are expected to decrease by 1.2% in the first half of the year, and are expected to increase by 0.9% in the second half from the previous year. Current profits are expected to decrease by 13.9% in the first half, and are expected to increase by 0.2% in the second half from the previous year.

Firms' judgment on current business conditions shows cautiousness further. The Tankan (June survey) revealed that firms' judgment on current business conditions becomes cautious for all enterprises in all industries. Firms' judgment on future business conditions, which indicates the business condition as of September, becomes more cautious than that on current business conditions. According to the corporate activity-related DI of the Economy Watchers Survey (June survey), current and prospective business conditions fell.

The number of corporate bankruptcies is almost flat.

The employment situation is improving.

The employment situation is improving. The total unemployment rate stood at 3.2% in May, the same level as the previous month. The total unemployment rate of those aged 15 to 24 was 5.3%, an increase of 0.4 percentage points from the previous month. The labor force and the number of employed persons and unemployed persons increased.

The number of employees is increasing. The number of new job offers is increasing. The effective ratio of job offers to applicants is increasing. Overtime hours worked in the manufacturing industry are in a weak tone.

As for the movement of wages, contractual cash earnings are almost flat. The total amount of cash earnings is increasing moderately.

According to the BOJ Tankan (June survey), firms' judgment on current employment conditions shows that the labor shortage has eased in all industries.

As for short-term prospects, the employment situation is expected to improve.

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3. Prices and the financial market

Producer prices are declining at a slower tempo recently. Consumer prices are rising at a slower tempo recently.

Producer prices are declining at a slower tempo recently.

Consumer prices, in terms of general, excluding fresh food, petroleum products and other specific components, are rising at a slower tempo recently.

According to the Monthly Consumer Confidence Survey (multi-person households), the ratio of households which forecast a rise in prices was 71.8% in June, a decrease of 7.1% points from the previous month.

As for short-term prospects, consumer prices (general, excluding fresh food, petroleum products and other specific components) are expected to rise moderately for the time being.

As for stock prices, after rising from the 15,900-yen level to the 16,200-yen level, the Nikkei Stock Average declined to the 14,900-yen level, and thereafter rose to the 16,800-yen level with fluctuations. The yen against the U.S. dollar, after moving in the direction of appreciation from the 104-yen level to the 100-yen level, moved in the direction of depreciation to the 107-yen level.

Main Economic Indicators of Japan

July ２０１６

Policy Planning & Research Division, Minister's Secretariat,
Ministry of Finance

Note ;

☆ Percentage changes is compared with the previous period (month).

★ Percentage changes is compared with the same period (month) of the previous year.

● Seasonally Adjusted.

◎ Not seasonally Adjusted.

□ Nominal value or current price.

◪ Real value.

〔Public Finance・Money Market〕

	Net Receipts & Payments(−) of Treasury Funds	National Tax and Stamp Revenue (※)				Accounts of the Bank of Japan		Money Stock(※)			Sources of Changes in Current Account Balances at the Bank of Japan and Market Operations					Domestically Licensed Banks (※)				Call Rates	Average Outstanding in the Call Money Market	Average Contracted Interest Rates on Loans & Discounts (End of Year or Month) (※)	
	Total	Actual Revenue	Ratio of Actual Reve-nue to Budget	Income Tax	Corporation Tax	Bank-notes in circulation (End of Year or Month)	Average Amounts Out-standing ★	M3	M2	Broadly-defined Liqui-dity	Banknotes	Treasury funds and others	Surplus/ shortage of funds	The Bank of Japan Loans and Market Operations	Net change in current account balances	Actual Deposits Out-standing	★	Loans & Bills Discounted Out-standing	★	Uncollat-eralized Overni-ght (End of Period)			
	FY	FY	FY	FY	FY			Average Outstanding Change from Preceding Year															
	Billion Yen	Billion Yen	%	Billion Yen	Billion Yen	Billion Yen	%	%	%	%	Billion Yen	Billion Yen	Billion Yen	Billion Yen	Billion Yen	10 Billion Yen	%	10 Billion Yen	%	%	Billion Yen	par annum %	daily interest (sen)
CY＊ 1970	−445.9	7,295.8	100.8	2,428.2	2,567.2	5,556.0	18.6	17.5	—	—	−744.7	−486.5	−1,254.0	1,335.2	81.2	3,800.9	15.6	3,947.9	15.5	—	1,693.2	7.693	2,066
＊ 1975	−2,125.0	13,752.7	102.2	5,482.3	4,127.9	12,617.1	13.6	19.5	18.8	—	−949.3	2,401.0	759.3	−1,207.8	−448.5	8,551.2	17.6	8,876.7	17.6	—	1,967.5	8.513	–
＊ 1980	−2,860.3	26,868.7	99.0	10,799.6	8,922.7	19,347.2	7.0	2.6	9.2	—	−278.6	1,944.2	764.4	291.1	1,055.5	14,188.3	8.1	13,647.4	7.2	—	3,257.5	8.274	
＊ 1985	4,652.7	38,198.8	100.1	15,435.0	12,020.7	25,474.3	6.1	5.0	8.4	9.4	−1,018.4	−4,282.1	−5,016.4	4,900.8	−115.6	21,740.5	10.0	26,779.4	12.0	9.063	5,045.5	6.467	
＊ 1990	2,152.5	60,105.9	101.6	25,995.5	18,383.6	39,797.8	8.9	2.6	11.7	9.6	−2,377.8	3,636.5	2,585.5	−1,847.0	738.5	46,817.5	8.9	44,330.4	7.5	8.344	26,426.8	7.697	
＊ 1995	17,650.3	51,930.8	102.5	19,515.1	13,735.4	46,244.0	5.3	8.2	3.0	3.8	−3,363.6	−5,487.4	−8,851.0	9,331.1	480.1	47,002.2	3.6	48,635.6	1.3	0.460	41,983.2	2.788	
1999	25,629.5	47,234.5	103.4	15,446.8	10,795.1	65,404.7	6.0	10.5	3.6	3.3	−9,539.7	−27,912.3	−37,452.0	52,099.0	14,647.0	48,677.2	1.9	46,881.0	−4.1	0.050	24,784.7	2.100	
2000	34,467.4	50,712.5	101.6	18,788.9	11,747.2	63,397.2	7.4	8.2	2.1	3.1	2,007.5	−26,214.5	−24,207.0	8,878.6	−15,328.4	48,217.5	−0.9	46,391.6	−1.0	0.200	23,225.8	2.116	
2001	35,178.6	47,948.1	96.6	17,806.5	10,257.8	69,004.2	7.1	8.5	2.8	2.5	−5,606.9	−27,726.7	−33,306.6	42,121.9	8,788.3	48,617.4	0.8	44,822.3	−3.4	0.002	18,897.9	1.880	
2002	64,513.4	43,833.2	99.0	14,812.2	9,523.4	75,471.8	13.1	27.6	3.3	0.5	−6,467.5	−68,004.0	−74,471.5	78,418.6	3,947.1	50,163.0	3.2	43,164.2	−3.7	0.002	15,686.7	1.834	
2003	35,850.5	43,282.4	103.6	13,914.6	10,115.2	76,909.6	5.5	8.2	1.7	0.5	−1,437.7	−39,876.0	−41,313.7	51,781.7	10,468.0	51,167.5	2.0	41,385.3	−4.1	0.001	16,045.4	1.799	
2004	65,317.5	45,589.0	103.5	14,670.5	11,443.7	77,956.4	2.0	–	–	2.0	−1,046.7	−62,125.8	−63,172.5	66,320.2	3,147.7	51,868.1	1.4	40,400.0	−2.4	0.002	18,105.4	1.732	
2005	37,792.9	49,065.4	104.3	15,585.9	13,273.6	79,270.5	3.0	0.5	1.8	2.4	−1,313.9	−41,718.6	−43,032.5	42,721.9	−310.6	52,641.0	1.5	40,854.8	1.1	0.004	19,977.2	1.623	
2006	40,765.4	49,069.1	97.2	14,054.1	14,917.9	79,836.7	1.0	−0.3	1.0	3.1	−566.2	−39,499.6	−40,065.8	17,610.5	−22,455.3	52,866.7	0.4	41,557.7	1.7	0.275	20,757.4	1.766	
2007	37,198.1	51,018.2	97.1	16,080.0	14,744.4	81,277.7	1.4	0.2	1.6	2.8	−1,440.8	−37,002.4	−38,443.5	38,154.4	−289.1	54,504.3	3.1	41,763.9	0.5	0.459	22,842.4	1.945	
2008	36,468.8	44,267.4	95.3	14,985.1	10,010.6	81,478.3	0.8	0.8	2.1	1.2	−200.6	−36,806.3	−37,006.9	42,075.8	5,068.9	55,705.5	2.2	43,684.8	4.6	0.103	21,934.0	1.865	
2009	36,478.4	38,733.1	105.1	12,913.9	6,356.4	80,954.2	0.5	1.8	2.7	0.3	524.1	−40,413.2	−39,889.1	45,033.8	5,144.7	56,948.6	2.2	42,856.7	−1.9	0.094	17,057.8	1.655	
2010	34,370.6	41,486.8	104.7	12,984.4	8,967.7	82,314.3	0.9	2.1	2.8	1.7	−1,359.9	−38,068.0	−39,427.9	41,742.2	2,314.3	57,848.5	1.6	42,041.7	−1.9	0.079	16,990.8	1.551	
2011	25,329.2	42,832.6	101.9	13,476.2	9,351.4	83,996.8	2.8	2.2	2.7	0.9	−1,682.2	−15,701.0	−17,383.2	31,264.2	13,881.0	59,866.8	3.5	42,585.8	1.3	0.075	17,098.2	1.452	
2012	38,663.6	43,931.4	103.1	13,992.5	9,758.3	86,653.3	2.1	2.2	2.5	0.8	−2,656.4	−40,222.3	−42,878.7	53,590.2	10,711.5	61,369.0	2.5	43,382.3	1.9	0.076	18,215.1	1.364	
2013	107,113.6	46,952.9	103.5	15,530.8	10,493.7	90,143.1	3.3	2.9	3.6	3.2	−3,489.8	−91,707.4	−95,197.2	155,031.0	59,833.8	64,063.3	4.4	44,913.4	3.5	0.068	18,658.1	1.258	
2014	131,634.4	53,970.7	104.3	16,790.2	11,031.6	93,081.7	3.6	2.8	3.4	3.5	−2,938.4	−124,009.2	−126,947.6	198,006.0	71,058.4	66,084.4	3.2	46,114.7	2.7	0.066	16,916.6	1.180	
2015	105,864.1					98,429.9	4.9	3.0	3.7	4.0	−5,347.7	−118,721.7	−124,069.4	198,947.0	74,877.6	67,910.6	2.8	47,593.7	3.2	0.038	20,326.8	1.110	
2014. Oct.-Dec.	30,563.0	13,150.0	56.0	3,407.9	3,913.5	93,081.7	3.6	2.8	3.5	3.5	−6,619.8	−30,790.2	−37,410.0	54,028.7	16,618.7	66,084.4	3.2	46,114.7	2.7	0.066	18,487.9	1.180	
2015. Jan.-Mar.	39,013.6	25,949.4	104.3	6,576.0	6,232.3	89,673.2	3.6	2.9	3.5	3.5	3,408.6	−38,359.0	−34,950.4	58,370.8	23,420.4	67,633.6	3.8	46,546.4	2.7	0.015	20,278.5	1.158	
Apr.-June	20,539.3	2,873.3	5.1	1,622.5	−2.8	90,583.1	4.4	3.2	3.9	4.3	−909.9	−20,950.7	−21,860.6	50,144.6	28,284.0	67,882.0	4.0	46,474.0	3.2	0.011	19,972.0	1.141	
July-Sept.	33,549.0	13,876.6	29.7	6,169.7	592.8	91,561.7	5.4	3.3	4.0	4.4	−978.4	−35,275.3	−36,253.7	48,642.8	12,389.1	67,694.0	3.7	47,047.1	3.4	0.010	20,426.6	1.125	
Oct.-Dec.	27,307.5	14,125.8	54.7	3,213.0	3,980.1	98,429.9	6.1	2.7	3.4	3.8	−6,868.0	−24,136.7	−31,004.7	41,788.8	10,784.1	67,910.6	2.8	47,593.7	3.2	0.038	20,630.0	1.110	
2016. Jan.-Mar.	29,766.4	25,404.2	99.8	6,801.9	6,257.3	95,594.7	6.5	2.6	3.2	3.5	2,835.3	−27,045.6	−24,210.3	46,636.2	22,425.9	70,481.4	4.2	48,004.4	3.1	−0.002	13,282.6	1.076	
Apr.-June	21,696.5					95,987.5	6.5	P 2.9	P 3.4	P 2.3	−392.7	−22,657.3	−23,050.0	50,888.9	27,838.9					−0.064	5,983.2		
2015. May	16,113.7	1,045.5	1.4	862.1	−55.5	89,731.5	4.5	3.3	4.1	4.4	1,297.6	−16,198.6	−14,901.0	17,706.5	2,805.5	67,865.5	4.5	46,244.7	3.0	0.073	19,791.1	1.153	
June	−5,076.0	2,086.8	5.1	1,118.6	155.8	90,583.1	4.7	3.2	3.9	4.4	−851.6	4,531.2	3,679.6	13,139.5	16,819.1	67,882.0	4.0	46,474.0	3.2	0.011	19,868.7	1.141	
July	17,345.4	6,358.9	16.4	3,857.9	−42.2	91,043.7	5.0	3.3	4.0	4.5	−460.5	−17,237.1	−17,697.6	17,924.0	226.4	67,405.4	4.6	46,590.7	3.7	0.064	20,114.0	1.137	
Aug.	14,583.9	4,200.4	23.8	1,175.5	450.0	91,387.2	5.3	3.4	4.2	4.5	−343.5	−14,191.8	−14,535.3	15,894.9	1,359.6	67,347.0	4.2	46,590.5	3.4	0.071	20,659.0	1.135	
Sept.	1,619.7	3,317.3	29.7	1,136.4	185.1	91,561.7	5.9	3.1	3.8	4.1	−174.4	−3,846.4	−4,020.8	14,823.9	10,803.1	67,694.0	3.7	47,047.1	3.4	0.010	20,506.9	1.125	
Oct.	11,399.3	3,544.5	36.0	868.0	370.8	92,600.1	6.1	2.9	3.7	4.0	−1,038.3	−9,791.1	−10,829.4	15,771.9	4,942.5	67,354.0	4.1	46,878.5	3.4	0.074	19,560.4	1.125	
Nov.	14,072.4	7,371.1	49.3	1,299.6	3,290.7	93,159.1	6.2	2.7	3.3	3.8	−558.9	−14,462.0	−15,020.9	13,697.7	−1,323.2	67,917.5	3.4	47,125.4	3.3	0.076	20,977.1	1.121	
Dec.	−1,003.4	3,210.1	54.7	1,045.4	318.6	98,429.9	6.1	2.5	3.1	3.5	−5,270.8	116.4	−5,154.4	12,319.2	7,164.8	67,910.6	2.8	47,593.7	3.2	0.038	21,352.6	1.110	
2016. Jan.	16,697.4	5,132.7	63.8	2,818.4	213.2	94,790.3	6.2	2.6	3.2	3.6	3,639.6	−15,561.1	−11,921.5	18,201.5	6,280.0	67,799.2	3.0	47,500.0	3.6	0.066	22,493.6	1.108	
Feb.	14,243.5	4,413.0	71.6	667.5	949.7	95,147.1	6.6	2.6	3.2	3.5	−356.7	−14,136.3	−14,493.0	14,188.6	−304.4	68,720.9	3.9	47,337.4	3.0	−0.001	12,325.8	1.098	
Mar.	−3,633.4	8,157.5	86.1	3,243.7	646.7	95,594.7	6.7	2.6	3.2	3.2	−447.6	2,651.8	2,204.2	14,246.1	16,450.3	70,481.4	4.2	48,004.4	3.1	−0.002	5,028.5	1.076	
Apr.	5,148.6	−128.6	–	−251.3	−58.6	97,104.1	6.8	2.8	3.4	2.7	−1,509.3	−4,682.9	−6,192.2	15,157.8	8,965.6	71,353.1	5.9	47,543.8	3.2	−0.056	4,515.2	1.066	
May	18,461.7	P 1,005.0	1.5	816.8	−35.9	95,266.9	6.5	2.9	3.4	2.3	1,837.2	−18,171.8	−16,334.6	18,713.3	2,378.7	71,494.7	5.3	47,596.6	2.9	−0.054	6,440.5	1.054	
June	−1,913.8					95,987.5	6.2	P 2.9	P 3.4	P 1.9	−720.6	197.4	−523.2	17,017.8	16,494.6					−0.064	6,993.9		
Released by		Ministry of Finance				Bank of Japan																	

(※) National Tax and Stamp Revenue: Adjusted by adding the part of the tax revenues of April and May which belongs to the preceding fiscal year to those of March of the preceding fiscal year.
Money Stock: Before 2004, figures are Money Supply
Domestically Licensed Banks: In and before 1992, figures are banking accounts of all banks. Figures are not in series because of the merger of financial institutions and so on. Including JOM accounts in and after 1986.
Average Contracted Interest Rates on Loans & Discounts: Including overdrafts in and after April 1992.

〔Public and Corporate Bonds・Stocks〕　〔Business Failures〕

	Issues of Public and Corporate Bonds					Stock Prices and Yields (Average)				Clearing of Checks and Bills	Returned Checks and Bills	Suspension of Business Transactions with Banks (※)		Business Failures			
						Tokyo Stock Exchange (1st Section)											
	Government Bonds	Local Government Bonds	Government Guaranteed Bonds	Straight Corporate Bonds	Bank Debentures	Tokyo Stock Price Index	Daily Average Trading Volume	Average Yield of Divided Paying Companies (End of Month)	Nikkei Average (※)	Tokyo		All Clearing Houses	Total Amount of Liabilities	Number of Cases	★	Total Liabilities	★
	Billion Yen					Jan.4, 1968 =100	Million Shares	%	May.16, 1949 =176.21	Billion Yen		Case	Billion Yen	Case	%	Billion Yen	%
CY ＊ 1970	330.0	86.7	280.9	557.5	2,967.7	163.48	138	3.47	2,193.21	164,198.3	335.7	11,589	447.9	9,765	14.5	729.2	32.9
＊ 1975	4,820.7	239.3	489.9	1,465.1	7,851.9	312.06	179	2.31	4,243.05	426,638.3	349.6	14,477	1,055.7	12,606	7.9	1,914.6	16.1
＊ 1980	13,365.7	724.3	1,539.0	1,048.5	13,520.5	474.00	352	1.63	6,870.16	938,684.2	528.0	16,635	1,446.2	17,884	11.5	2,722.4	24.2
＊ 1985	21,133.1	766.2	2,454.8	789.5	23,055.1	997.72	415	0.99	12,565.62	2,110,433.3	524.3	15,337	1,861.2	18,812	−9.7	4,235.6	16.2
＊ 1990	36,277.5	996.3	1,774.1	1,834.0	45,523.9	2,177.96	484	0.52	29,437.17	4,033,427.1	699.3	5,292	1,000.8	6,468	−10.5	1,995.8	61.9
＊ 1995	65,677.7	1,967.0	2,952.8	5,046.2	42,594.6	1,378.93	357	0.92	17,329.70	1,367,459.9	548.7	10,742	2,496.6	15,108	7.4	9,241.1	64.1
1999	102,050.5	1,998.0	2,966.5	6,912.5	24,517.4	1,388.63	617	1.04	16,823.41	837,236.8	331.0	10,249	2,820.7	15,352	−19.1	13,621.4	−0.9
2000	105,996.1	2,200.0	4,854.7	7,975.1	20,979.8	1,545.22	684	0.98	17,145.01	781,782.4	299.1	12,160	3,185.4	18,769	22.2	23,885.0	75.3
2001	133,970.4	2,299.0	4,815.2	8,272.4	18,697.9	1,195.10	811	1.22	12,093.56	637,627.2	281.9	11,693	2,577.6	19,164	2.1	16,519.6	−30.8
2002	147,832.0	2,582.5	4,216.0	7,151.2	12,991.6	979.49	843	1.41	10,123.14	500,232.5	282.1	10,730	2,655.2	19,087	−0.4	13,782.4	−16.5
2003	154,686.5	4,264.9	6,476.6	7,380.8	9,693.4	918.86	1,254	1.42	9,311.42	444,253.6	183.8	8,189	1,626.2	16,255	−14.8	11,581.8	−15.9
2004	175,268.1	5,251.5	8,243.9	5,766.5	8,167.7	1,120.07	1,451	1.20	11,179.25	427,064.9	113.3	6,374	1,267.5	13,679	−15.8	7,817.6	−32.5
2005	186,155.7	6,152.7	7,821.1	6,851.5	8,454.9	1,270.09	2,075	1.14	12,422.58	363,760.7	72.4	5,489	1,003.4	12,998	−4.9	6,703.4	−14.2
2006	175,683.9	6,031.1	4,434.2	6,544.5	7,227.6	1,625.92	1,927	1.10	16,110.38	326,391.8	130.1	5,227	1,014.5	13,245	1.9	5,500.5	−17.9
2007	140,455.1	5,703.8	4,461.5	9,186.3	6,533.2	1,663.69	2,228	1.30	16,996.33	317,128.7	213.6	5,257	1,125.7	14,091	6.3	5,727.9	4.1
2008	125,751.8	5,873.6	4,494.4	8,842.8	5,862.0	1,187.82	2,211	1.99	12,150.80	298,333.8	222.9	5,687	1,534.7	15,646	11.0	12,291.9	114.5
2009	145,660.1	7,439.5	4,925.6	11,393.1	4,406.6	869.33	2,272	2.30	9,346.11	260,268.7	142.3	4,568	1,338.8	15,480	−1.0	6,930.0	−43.6
2010	165,823.5	7,608.1	4,540.1	9,558.9	3,902.4	885.43	2,089	2.04	10,006.49	273,409.6	137.9	3,135	816.8	13,321	−13.9	7,160.7	3.3
2011	164,064.4	6,654.9	3,153.5	8,283.5	3,499.5	820.80	2,141	2.12	9,425.42	280,724.5	69.1	2,609	680.7	12,734	−4.4	3,592.9	−49.8
2012	172,248.9	6,771.6	4,700.0	8,209.9	3,172.5	768.64	2,096	2.23	9,102.56	272,409.3	83.8	2,390	555.4	12,124	−4.7	3,834.5	6.7
2013	181,032.2	7,079.6	4,873.1	8,659.3	2,634.7	1,125.94	3,436	1.70	13,577.87	269,759.5	101.6	1,820	399.0	10,855	−10.4	2,782.3	−27.4
2014	175,848.9	6,880.8	4,600.7	8,397.8	2,482.7	1,263.58	2,512	1.62	15,460.43	238,404.6	133.5	1,465	331.8	9,731	−10.3	1,874.0	−32.6
2015	174,508.8	6,849.9	3,134.7	6,848.2	2,470.1	1,554.16	2,541	1.51	19,203.77	209,781.5	202.6	1,236	280.3	8,812	−9.4	2,112.3	12.7
2014. Oct.-Dec.	44,216.4	1,989.3	880.0	1,693.5	643.8	1,347.00	2,714	1.51	16,660.14	51,596.2	34.8	318	74.5	2,222	−13.5	417.9	−2.2
2015. Jan.-Mar.	43,913.3	1,528.0	854.7	1,810.0	639.0	1,472.31	2,542	1.43	18,226.18	54,968.4	74.1	313	68.7	2,272	−7.6	542.8	−0.9
Apr.-June	42,705.1	1,616.1	805.0	1,829.5	624.7	1,623.69	2,598	1.50	20,058.14	56,747.0	101.9	348	91.9	2,296	−12.1	447.3	−11.5
July-Sept.	42,610.0	1,747.0	605.0	1,620.7	618.8	1,573.50	2,664	1.68	19,474.81	49,737.3	10.3	279	55.0	2,092	−14.1	488.8	21.5
Oct.-Dec.	45,280.5	1,958.9	870.0	1,588.0	587.5	1,545.47	2,359	1.56	19,035.47	48,328.7	16.2	296	64.7	2,152	−3.1	633.2	51.5
2016. Jan.-Mar.	43,074.4	1,449.7	865.6	1,903.0	533.6	1,364.04	2,800	1.74	16,843.02	48,864.4	36.1	275	84.4	2,144	−5.6	466.3	−14.0
Apr.-June						1,318.39	2,377	2.01	16,393.84	41,217.4	30.5	275	59.1	2,129	−7.2	327.4	−26.8
2015. May	13,562.4	591.5	355.0	377.0	207.5	1,626.44	2,839	1.49	19,974.19	16,913.6	26.4	126	38.6	724	−13.1	127.7	−25.9
June	15,234.5	521.4	175.0	1,155.5	213.0	1,652.72	2,573	1.50	20,403.84	21,639.4	3.2	105	26.9	824	−4.7	126.8	−33.9
July	14,191.1	540.0	245.0	697.7	186.9	1,637.30	2,515	1.48	20,372.58	17,050.4	1.3	92	19.6	787	−10.7	120.0	−7.2
Aug.	14,318.4	562.5	130.0	207.0	206.3	1,613.59	2,857	1.56	19,919.09	16,224.6	1.0	93	17.3	632	−13.0	97.8	−27.8
Sept.	14,100.5	644.5	230.0	716.0	225.7	1,455.30	2,622	1.68	17,944.22	16,462.2	8.0	94	18.1	673	−18.6	270.8	98.0
Oct.	14,698.1	681.9	330.0	434.0	201.8	1,506.15	2,393	1.56	18,374.11	15,111.0	0.9	113	24.3	742	−7.2	106.2	−14.3
Nov.	15,052.3	624.7	400.0	265.0	190.1	1,582.45	2,416	1.52	19,581.77	16,342.1	13.0	87	20.2	711	−3.3	141.6	22.6
Dec.	15,530.2	652.3	140.0	889.0	195.6	1,551.34	2,272	1.56	19,202.58	16,875.5	2.3	96	20.2	699	1.8	385.3	116.1
2016. Jan.	15,049.2	482.6	320.0	345.0	196.2	1,412.22	2,719	1.68	17,302.30	14,560.8	1.2	101	23.4	675	−6.3	126.9	−24.4
Feb.	14,483.1	481.6	281.8	704.0	172.7	1,324.59	3,262	1.83	16,346.96	16,343.5	11.6	83	21.3	723	4.4	163.5	8.1
Mar.	13,542.2	485.5	263.8	854.0	164.6	1,358.30	2,449	1.74	16,897.34	17,959.9	23.2	91	39.7	746	−13.1	175.8	−21.3
Apr.	13,839.1	P 471.4	P 110.0	P 676.0	149.2	1,335.67	2,561	1.77	16,543.47	11,857.3	1.3	105	20.4	695	−7.0	103.3	−46.3
May	13,279.6	P 552.7	P 390.0	P 288.8	143.4	1,334.43	2,287	1.86	16,612.67	14,482.0	9.4	91	16.3	671	−7.3	115.8	−9.3
June						1,288.83	2,287	2.01	16,068.81	14,878.0	19.8	79	22.4	763	−7.4	108.2	−14.6
Released by	Japan Securities Dealers Association					Tokyo Stock Exchange				Tokyo Clearing House		Japanese Bankers Association		Tokyo Shoko Research Co. Ltd.			

(※) Stock Prices and Yields (Nikkei Average): After large replacement of brand components on 24th April, 2000, index is discontinuous as for continuously and simply comparing before replacement with after replacement.
Tokyo Stock Price Index: Average figures are calculated by Policy Planning and Research Division , Minister's Secretariat , Ministry of Finance.

(※) Suspension of Business Transactions with Banks: Since April 2007, figures are not series, because survey methodology has been changed.

〔Industrial Production, Producer Shipments, Producer Inventory, and Capital Utilization〕

	Index of Industrial Production ◎	Index of Industrial Production ★	Index of Industrial Production ● Index	Index of Industrial Production ● ☆	Special Group ● Capital Goods	Special Group ● Construction Goods	Special Group ● Durable Consumer Goods	Special Group ● Nondurable Consumer Goods	Special Group ● Producer Goods	Index of Producers' Shipments ●	Index of Producers' Shipments ☆ (★)	Index of Producers' Inventory of Finished Goods (End of Year or Month) ●	Index of Producers' Inventory of Finished Goods ☆ (★)	Index of Producers' Inventory Ratio of Finished Goods ●	Index of Producers' Inventory Ratio of Finished Goods ☆ (★)	Index of Manufacturing Production Capacity (End of Year or Month) ◎	Index of Manufacturing Operating rate ●
	2010=100 (※)			%													
CY ＊ 1970	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
＊ 1975	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
＊ 1980	71.7	4.7	–	–	74.7	192.9	68.1	76.3	60.0	68.2	2.8	105.8	8.4	95.3	8.9	82.6	120.3
＊ 1985	84.9	3.7	–	–	96.1	168.0	93.5	86.5	71.4	78.9	3.5	105.5	3.5	96.8	4.3	93.3	119.6
＊ 1990	105.8	4.0	–	–	131.7	203.6	111.8	101.9	88.2	99.7	4.9	114.6	−0.7	89.1	−1.2	101.5	124.5
＊ 1995	101.2	3.3	–	–	117.0	184.2	93.9	102.9	88.7	96.5	2.6	127.1	5.6	103.2	1.7	105.9	108.5
1999	100.1	0.2	–	–	112.3	157.2	101.0	101.5	90.2	98.3	1.0	115.0	−6.9	104.3	−8.5	105.9	104.5
2000	105.9	5.7	–	–	121.6	157.4	105.6	101.4	97.4	104.1	5.9	117.4	2.1	101.1	−3.1	104.7	109.1
2001	98.7	−6.8	–	–	112.8	147.1	101.2	100.5	88.5	97.5	−6.3	116.5	−0.8	111.5	10.3	102.6	100.8
2002	97.5	−1.2	–	–	102.3	138.1	99.6	98.3	91.0	97.3	−0.2	107.2	−8.0	103.0	−7.6	99.1	101.9
2003	100.4	3.0	–	–	103.6	133.4	101.2	98.3	96.1	100.6	3.4	104.1	−2.9	98.0	−4.9	96.7	106.4
2004	105.2	4.8	–	–	117.7	131.9	102.8	99.1	100.8	105.5	4.8	104.0	−0.1	93.8	−4.3	96.0	111.3
2005	106.7	1.4	–	–	122.2	128.8	106.2	96.5	102.5	107.0	1.4	108.9	4.7	96.2	2.6	96.3	112.7
2006	111.4	4.5	–	–	127.3	127.4	115.3	98.5	107.6	111.9	4.6	112.8	3.6	96.3	0.1	97.8	115.8
2007	114.6	2.8	–	–	131.0	122.9	119.3	99.7	111.7	115.3	3.1	114.2	1.2	96.5	0.3	100.1	116.8
2008	110.7	−3.4	–	–	122.3	118.3	115.5	100.8	107.1	110.6	−4.1	121.9	6.7	105.7	9.5	101.7	111.5
2009	86.5	−21.8	–	–	82.3	101.9	83.9	99.4	83.6	86.6	−21.7	100.5	−17.6	127.2	20.3	100.3	83.6
2010	100.0	15.6	–	–	100.0	100.0	100.0	100.0	100.0	100.0	15.4	102.9	2.4	100.0	−21.4	99.9	100.0
2011	97.2	−2.8	–	–	105.2	99.7	88.3	98.9	95.6	96.3	−3.7	105.0	2.0	108.1	8.1	99.8	95.7
2012	97.8	0.6	–	–	102.8	102.1	93.5	99.6	96.0	97.5	1.2	110.5	5.2	113.2	4.7	98.2	97.8
2013	97.0	−0.8	–	–	100.5	104.5	89.3	99.2	96.1	96.9	−0.6	105.7	−4.3	109.0	−3.7	97.1	97.3
2014	99.0	2.1	–	–	107.6	102.5	88.4	99.0	98.0	98.2	1.3	112.3	6.2	109.8	0.7	95.3	101.3
2015	97.8	−1.2	–	–	105.8	98.3	84.0	99.3	97.7	96.9	−1.3	112.3	0.0	114.2	4.0	95.0	98.7
2014. July-Sept.	98.7	−0.8	97.4	−1.4	105.8	100.3	84.0	97.6	97.2	96.6	−0.5	111.3	1.1	113.2	4.1	95.1	99.1
Oct.-Dec.	99.2	−1.5	98.2	0.8	107.3	98.3	82.8	97.6	99.0	97.5	0.9	112.3	0.9	113.8	0.5	95.3	100.7
2015. Jan.-Mar.	99.0	−2.3	99.3	1.1	108.8	98.3	85.2	98.2	99.4	98.2	0.7	113.3	0.9	113.0	−0.7	95.6	101.4
Apr.-June	96.0	−0.8	98.0	−1.3	108.0	98.1	83.1	98.0	97.9	96.9	−1.3	113.9	0.5	113.8	0.7	95.2	98.0
July-Sept.	97.8	−0.9	97.0	−1.0	104.0	98.9	82.3	100.1	96.7	96.2	−0.7	113.3	−0.5	114.7	0.8	94.9	97.6
Oct.-Dec.	98.4	−0.8	97.1	0.1	102.9	98.0	84.8	100.9	96.9	96.6	0.4	112.7	−0.5	114.9	0.2	95.0	97.9
2016. Jan.-Mar.	97.4	−1.6	96.1	−1.0	101.7	98.3	84.0	100.3	95.6	94.7	−2.0	115.4	2.4	116.3	1.2	94.8	97.3
2015. Apr.	96.0	−0.2	98.9	0.7	108.3	98.5	83.9	97.3	99.1	97.6	0.9	113.3	0.0	113.7	−0.3	95.4	99.3
May	89.8	−4.5	96.7	−2.2	107.2	97.7	82.2	97.0	96.7	96.2	−1.4	113.0	−0.3	114.8	1.0	95.5	96.8
June	102.2	2.1	98.3	1.7	108.4	98.1	83.1	99.6	97.9	96.8	0.6	113.9	0.8	112.8	−1.7	95.2	98.0
July	103.0	−0.6	97.4	−0.9	106.2	100.2	82.9	98.9	96.9	96.2	−0.6	113.2	−0.6	112.7	−0.1	95.2	97.7
Aug.	88.5	−0.9	96.7	−0.7	104.1	98.0	81.9	100.2	95.7	96.4	0.2	113.4	0.2	116.3	3.2	94.9	97.4
Sept.	102.0	−1.2	97.0	0.3	101.6	98.5	82.1	101.2	97.6	96.1	−0.3	113.3	−0.1	115.1	−1.0	94.9	97.7
Oct.	100.1	−1.6	98.2	1.2	104.0	100.7	86.1	102.0	97.4	98.6	2.6	111.9	−1.2	113.0	−1.8	95.1	98.4
Nov.	97.4	1.4	97.1	−1.1	103.3	97.5	84.6	100.3	97.3	96.2	−2.4	112.3	0.4	115.5	2.2	95.1	98.2
Dec.	97.8	−2.1	95.9	−1.2	101.5	95.7	83.7	100.3	96.1	94.9	−1.4	112.7	0.4	116.3	0.7	95.0	97.2
2016. Jan.	89.8	−4.2	98.3	2.5	104.6	99.5	87.2	99.7	98.4	96.8	2.0	112.4	−0.3	116.2	−0.1	94.8	99.9
Feb.	94.4	−1.2	93.2	−5.2	98.2	94.0	79.3	99.8	93.0	92.8	−4.1	112.2	−0.2	114.5	−1.5	94.9	94.5
Mar.	108.0	0.2	96.7	3.8	102.2	101.3	85.4	101.4	95.4	94.5	1.8	115.4	2.9	118.3	3.3	94.8	97.5
Apr.	92.8	−3.3	97.2	0.5	102.6	96.6	83.4	105.9	95.8	96.0	1.6	113.4	−1.7	115.7	−2.2	94.6	96.5
May	89.4	−0.4	94.7	−2.6	104.0	93.7	82.3	102.0	93.0	93.5	−2.6	113.9	0.4	117.8	1.8	94.6	94.2
Released by	Ministry of Economy, Trade and Industry																

(※) Base year changed in June 2013. The figures of before 2008, Conected Indices base year was 2010.

〔Orders and Housing〕

	Orders Received for Machinery (280 Companies) ● (※)									Orders Received for Construction (50 Companies) (※)			New Construction Starts of Dwellings						
	Total	☆	Demand by Private Sector	except Ships・Electricity	☆	by Manufac-turing industries	☆	by Non manufacturing industries (except Ships・Electricity)	☆	Total	Private Non-Residence	★	Number	★	Seasonally Adjusted Annual Rates	☆	With in: Own House	With in: Rented House	With in: Condo-minium
	Billion Yen	%	Billion Yen	Billion Yen	%	Billion Yen	%	Billion Yen	%	Billion Yen	Billion Yen	%	Thousand of Units	%	Thousand of Units	%	★ %	★ %	★ %
CY ＊ 1970	6,468.4	—	3,938.1	2,992.5	—	2,015.7	—	987.4	—	3,441.2	—	—	1,485	12.0	–	–	—	—	—
＊ 1975	8,441.0	5.5	3,920.7	3,317.2	2.1	1,794.6	−2.3	1,529.5	9.1	5,947.2	—	—	1,356	−1.8	–	–	—	—	—
＊ 1980	14,153.4	12.6	7,197.6	5,437.2	19.9	2,935.0	26.6	2,524.3	13.6	9,017.5	—	—	1,269	−15.0	–	–	−14.5	−22.7	−7.3
＊ 1985	16,250.0	1.1	8,082.2	6,659.7	7.6	3,752.2	6.8	2,923.7	8.6	12,048.3	6,139.3	—	1,236	4.1	–	–	−1.1	13.5	−3.0
＊ 1990	28,030.5	10.3	16,429.3	14,367.0	10.4	7,289.8	9.4	7,097.7	11.2	25,551.1	15,569.0	33.1	1,707	2.7	–	–	−3.4	−1.3	21.8
＊ 1995	25,713.5	4.1	14,108.1	11,667.2	6.7	5,015.7	7.4	6,661.4	6.4	19,452.4	8,808.6	−1.0	1,470	−6.4	–	–	−6.1	−7.0	−5.6
1999	23,110.9	−5.6	11,814.4	10,131.8	−7.1	4,225.9	−9.3	5,929.6	−5.4	15,524.2	7,449.2	−8.4	1,215	1.4	–	–	10.2	−7.2	3.3
2000	26,300.5	13.8	13,309.7	12,055.8	19.0	5,141.9	21.7	6,927.1	16.8	15,943.9	7,529.6	1.1	1,230	1.3	–	–	−4.9	−0.7	14.1
2001	24,742.5	−5.9	13,105.7	11,351.2	−5.8	4,291.6	−16.5	7,074.5	2.1	14,338.3	6,624.5	−12.0	1,174	−4.6	–	–	−14.3	4.0	−1.8
2002	22,040.4	−10.9	11,182.3	9,987.5	−12.0	3,777.8	−12.0	6,250.1	−11.7	12,986.2	5,687.2	−14.1	1,151	−1.9	–	–	−4.9	2.7	−4.4
2003	25,357.1	15.0	12,247.5	11,054.5	10.7	4,408.9	16.7	6,665.3	6.6	12,534.6	6,091.3	7.1	1,160	0.8	–	–	1.3	0.3	0.8
2004	26,432.7	4.2	12,534.0	11,544.2	4.4	4,984.7	13.1	6,583.6	−1.2	13,061.1	6,805.2	11.7	1,189	2.5	–	–	−0.8	3.0	5.8
2005	27,583.4	4.4	13,354.4	12,364.9	7.1	5,416.6	8.7	6,975.5	6.0	13,896.6	6,911.1	1.6	1,236	4.0	–	–	−4.5	8.5	6.8
2006	29,488.5	–	13,070.8	11,676.4	–	5,844.7	–	5,858.2	–	13,621.4	7,321.5	5.9	1,290	4.4	–	–	1.5	7.8	2.7
2007	29,715.0	0.8	12,501.1	11,179.2	−4.3	5,624.7	−3.8	5,598.6	−4.4	13,794.6	8,006.8	9.4	1,061	−17.8	–	–	−12.2	−18.7	−22.3
2008	28,101.7	−5.4	12,320.6	10,596.5	−5.2	5,084.2	−9.6	5,575.4	−0.4	14,005.6	8,073.9	0.8	1,094	3.1	–	–	1.2	5.2	1.8
2009	19,084.4	−32.1	9,415.6	7,711.9	−27.2	2,930.5	−42.4	4,812.8	−13.7	10,040.6	5,660.2	−29.9	788	−27.9	–	–	−10.6	−30.8	−43.7
2010	23,218.4	21.7	10,193.2	8,255.5	7.0	3,563.1	21.6	4,713.1	−2.1	10,246.6	5,690.4	0.5	813	3.1	–	–	7.2	−7.3	19.6
2011	24,787.4	6.8	10,928.9	8,896.1	7.8	3,933.7	10.4	4,986.6	5.8	10,657.7	6,021.4	5.8	834	2.6	–	–	0.1	−4.1	16.2
2012	23,733.7	−4.3	10,381.5	8,813.4	−0.9	3,659.2	−7.0	5,173.5	3.7	11,000.0	6,037.7	0.3	883	5.8	–	–	2.0	11.4	5.2
2013	25,604.1	7.9	10,973.7	9,323.2	5.8	3,685.8	0.7	5,676.4	9.7	13,207.6	7,426.9	23.0	980	11.0	–	–	13.9	11.8	6.9
2014	27,891.9	8.9	11,603.4	9,692.0	4.0	4,103.6	11.3	5,628.4	−0.8	13,928.6	6,796.2	−8.5	892	−9.0	–	–	−19.6	1.7	−10.0
2015	28,606.6	2.6	12,420.6	10,089.1	4.1	4,369.8	6.5	5,748.3	2.1	14,124.0	8,071.6	18.8	909	1.9	–	–	−0.7	4.6	1.6
2014. July-Sept.	6,733.2	−13.7	2,922.2	2,405.8	5.4	1,061.0	15.4	1,377.2	−1.8	3,492.6	1,762.8	−27.4	223	−13.6	862	−3.2	−23.8	−5.7	−11.2
Oct.-Dec.	6,627.1	−1.6	2,858.4	2,437.5	1.3	1,052.5	−0.8	1,368.1	−0.7	3,341.4	1,723.6	6.8	234	−13.8	876	1.6	−27.9	−6.8	−5.1
2015. Jan.-Mar.	7,317.7	10.4	3,274.8	2,537.6	4.1	1,107.5	5.2	1,458.0	6.6	4,138.7	2,353.9	41.7	205	−5.4	896	2.3	−10.1	−4.4	−2.3
Apr.-June	7,179.1	−1.9	3,067.6	2,614.9	3.0	1,171.3	5.8	1,450.1	−0.5	3,334.5	1,923.5	16.7	235	7.6	956	6.7	2.2	5.3	18.8
July-Sept.	6,897.6	−3.9	2,899.3	2,445.6	−6.5	1,058.3	−9.6	1,379.5	−4.9	3,370.5	1,982.5	12.5	236	6.2	917	−4.2	4.8	16.5	−5.4
Oct.-Dec.	7,216.4	4.6	3,083.2	2,509.8	2.6	1,026.6	−3.0	1,456.5	5.6	3,280.3	1,811.7	5.1	232	−0.7	868	−5.3	0.2	1.3	−3.6
2016. Jan.-Mar.	6,902.1	−4.4	3,466.7	2,678.5	6.7	1,167.7	13.7	1,507.1	3.5	4,240.1	2,263.3	−3.8	216	5.5	947	9.1	1.7	6.0	9.3
2015. Apr.	2,437.3	0.2	1,028.6	874.5	3.2	388.3	2.5	486.2	0.4	1,183.6	706.3	19.3	76	0.4	913	−0.3	−2.1	−1.8	7.2
May	2,312.2	−5.1	1,012.4	899.7	2.9	402.8	3.7	484.1	−0.4	819.3	488.4	9.6	72	5.8	926	1.4	1.1	2.8	18.1
June	2,429.6	5.1	1,026.6	840.7	−6.6	380.3	−5.6	479.8	−0.9	1,331.6	728.8	19.2	88	16.3	1,030	11.2	7.2	14.6	31.3
July	2,463.7	1.4	985.9	815.5	−3.0	365.1	−4.0	444.9	−7.3	1,016.7	605.2	19.0	78	7.4	922	−10.5	8.0	18.7	−9.0
Aug.	2,133.5	−13.4	952.4	791.6	−2.9	352.8	−3.4	437.4	−1.7	917.8	540.0	10.9	80	8.8	932	1.1	4.1	17.7	2.6
Sept.	2,300.4	7.8	961.0	838.4	5.9	340.4	−3.5	497.2	13.7	1,436.0	837.3	9.1	78	2.6	896	−3.8	2.4	13.3	−10.1
Oct.	2,733.7	18.8	1,174.3	891.8	6.4	361.5	6.2	522.9	5.2	875.4	502.4	−19.1	77	−2.5	865	−3.5	2.4	−2.6	−9.5
Nov.	2,226.0	−18.6	935.4	805.0	−9.7	337.6	−6.6	456.5	−12.7	1,004.5	532.0	10.1	80	1.7	879	1.6	3.5	2.6	2.5
Dec.	2,256.7	1.4	973.5	813.0	1.0	327.5	−3.0	477.0	4.5	1,400.4	777.3	25.5	75	−1.3	860	−2.2	−5.4	3.9	−3.5
2016. Jan.	2,058.6	−8.8	1,112.8	934.7	15.0	462.5	41.2	481.8	1.0	908.1	460.9	−29.5	68	0.2	873	1.5	−0.1	5.3	−5.7
Feb.	2,244.2	9.0	1,165.5	848.7	−9.2	321.0	−30.6	531.0	10.2	990.6	603.3	−5.7	73	7.8	974	11.6	0.8	12.5	9.6
Mar.	2,599.3	15.8	1,188.4	895.1	5.5	384.2	19.7	494.4	−6.9	2,341.4	1,199.1	13.1	76	8.4	993	2.0	4.3	1.1	26.0
Apr.	2,267.2	−12.8	947.8	796.3	−11.0	332.9	−13.3	475.0	−3.9	983.8	582.7	−17.5	82	9.0	995	0.2	1.2	16.0	9.0
May	2,006.4	−11.5	931.0	785.0	−1.4	311.5	−6.4	473.8	−0.3	1,102.2	768.2	57.3	79	9.8	1,017	2.3	4.3	15.0	7.9
Released by	Cabinet Office									Ministry of Land, Infrastructure and Transport									

(※) Orders Received for Machinery (280 Companies): Before March 1987, base was 178 Companies.
In April 2005, the seasonal adjustments in the survey are made using the Census Bureau method (X-11 of X-12-ARIMA).
Since 2006 ,"mobile phone" has been excluded.
Orders Received for Construction (50 Companies): After April 1985, base was changed from 43 Companies to 50 Companies.

〔Labour and Wages〕

	Cash Earning Index					Employment Index of Regular Employees					Index of Nonscheduled Hours Worked					Labour Force	Em-ployed	Em-ployees	Totally Unemployed	Unemployment rate	Ratio of Job Offers to Applicants ●	Rate of New Job Offers to New Applicants ●
	Enterprises with 5 employees and over.																					
	All Industries	★ □	★ ◪	Manu-facturing	★	All Industries	★	Manu-facturing	★	● ☆	All Industries	★	Manu-facturing	★	● ☆							
	2010 = 100 (※) %															10 thousand Persons				%	Times	
CY ＊ 1970	19.2	—	—	16.7	17.5	78.8	—	131.2	3.8	–	132.5	—	107.6	−4.4	–	5,153	5,094	3,306	59	1.1	1.41	1.61
＊ 1975	45.3	14.8	2.7	38.1	11.5	80.5	−1.6	122.6	−5.2	–	81.8	−16.7	52.4	−24.2	–	5,323	5,223	3,646	100	1.9	0.61	0.97
＊ 1980	66.3	6.3	−1.6	56.7	7.5	84.4	1.5	117.0	1.0	–	106.3	1.8	93.0	6.8	–	5,650	5,536	3,971	114	2.0	0.75	1.07
＊ 1985	79.6	2.8	0.7	69.0	3.1	88.6	1.0	121.7	1.6	–	114.6	1.8	102.9	0.9	–	5,963	5,807	4,313	156	2.6	0.68	0.97
＊ 1990	100.9	—	—	86.2	—	87.0	—	132.3	—	–	132.7	—	127.3	—	–	6,384	6,249	4,835	134	2.1	1.40	2.07
＊ 1995	110.6	1.1	1.4	95.2	2.9	95.0	0.6	129.6	−1.4	–	96.0	2.0	88.0	9.1	–	6,666	6,457	5,263	210	3.2	0.63	1.06
1999	110.4	−1.5	−1.1	97.7	−1.0	96.1	−0.5	119.2	−3.1	–	94.1	−1.5	88.2	1.4	–	6,779	6,462	5,331	317	4.7	0.48	0.87
2000	110.5	0.1	0.9	99.3	1.6	95.7	−0.3	116.2	−2.6	–	98.2	4.4	100.0	13.4	–	6,766	6,446	5,356	320	4.7	0.59	1.05
2001	108.8	−1.6	−0.6	99.0	−0.3	95.4	−0.4	112.7	−3.1	–	94.2	−4.1	92.2	−7.9	–	6,752	6,412	5,369	340	5.0	0.59	1.01
2002	105.6	−2.9	−1.9	97.7	−1.3	94.4	−1.0	107.0	−5.0	–	95.3	1.1	96.0	4.1	–	6,689	6,330	5,331	359	5.4	0.54	0.93
2003	104.8	−0.7	−0.5	99.5	1.8	93.6	−0.9	104.0	−2.8	–	99.7	4.6	105.7	10.1	–	6,666	6,316	5,335	350	5.3	0.64	1.07
2004	104.1	−0.7	−0.7	101.1	1.6	93.7	0.1	102.7	−1.3	–	103.1	3.3	113.3	7.3	–	6,642	6,329	5,355	313	4.7	0.83	1.29
2005	104.7	0.6	1.0	102.1	1.0	93.8	0.1	102.4	−0.3	–	104.3	1.1	113.0	−0.3	–	6,650	6,356	5,393	294	4.4	0.95	1.46
2006	105.0	0.3	0.0	103.4	1.3	94.3	0.6	102.7	0.3	–	107.0	2.6	118.1	4.5	–	6,664	6,389	5,478	275	4.1	1.06	1.56
2007	103.9	−1.0	−1.1	103.0	−0.5	96.5	2.3	103.2	0.5	–	108.3	1.3	118.5	0.3	–	6,684	6,428	5,537	257	3.9	1.04	1.52
2008	103.6	−0.3	−1.8	103.4	0.4	98.8	2.3	103.6	0.4	–	106.7	−1.5	109.8	−7.3	–	6,674	6,409	5,546	265	4.0	0.88	1.25
2009	99.5	−3.9	−2.6	96.2	−6.9	99.6	0.9	100.9	−2.7	–	90.8	−14.9	74.8	−31.9	–	6,650	6,315	5,489	336	5.1	0.47	0.79
2010	100.0	0.5	1.3	100.0	3.9	100.0	0.4	100.0	−0.8	–	100.0	10.1	100.0	33.7	–	6,632	6,298	5,500	334	5.1	0.52	0.89
2011	99.8	−0.2	0.1	102.0	2.0	100.6	0.7	99.7	−0.3	–	101.0	1.0	101.9	1.8	–	6,591	6,289	5,508	302	4.6	0.65	1.05
2012	98.9	−0.9	−0.9	101.8	−0.2	101.3	0.7	99.4	−0.3	–	101.7	0.7	103.7	1.8	–	6,555	6,270	5,504	285	4.3	0.80	1.28
2013	98.5	−0.4	−0.9	101.1	−0.7	102.1	0.8	98.2	−1.2	–	104.4	2.7	106.4	2.6	–	6,577	6,311	5,553	265	4.0	0.93	1.46
2014	98.9	0.4	−2.8	102.9	1.8	103.6	1.5	97.8	−0.4	–	108.6	4.0	112.9	6.1	–	6,587	6,351	5,595	236	3.6	1.09	1.66
2015	99.0	0.1	−0.9	103.3	0.4	105.8	2.1	98.2	0.4	–	107.5	−0.1	113.4	0.4	–	6,598	6,376	5,640	222	3.4	1.20	1.80
2014. July-Sept.	94.8	1.1	−2.8	104.2	3.1	104.2	1.7	97.8	−0.4	−0.2	105.8	2.6	110.4	3.3	−1.0	6,612	6,374	5,612	236	3.6	1.10	1.66
Oct.-Dec.	114.0	0.4	−2.8	120.7	1.2	104.4	1.6	97.7	−0.2	0.1	111.1	0.9	117.0	1.4	1.3	6,593	6,373	5,637	230	3.5	1.12	1.71
2015. Jan.-Mar.	84.6	0.2	−2.4	84.7	0.1	104.2	2.0	97.4	0.0	0.1	108.2	−0.6	114.2	0.2	1.2	6,545	6,317	5,595	228	3.5	1.15	1.73
Apr.-June	101.9	−0.7	−1.4	101.1	−0.9	105.7	2.0	98.6	0.3	0.3	106.9	−1.6	110.4	0.2	−1.6	6,616	6,389	5,622	220	3.3	1.18	1.78
July-Sept.	95.3	0.5	0.2	105.0	0.8	106.3	2.0	98.5	0.7	0.1	104.9	−0.9	111.8	1.3	0.4	6,624	6,400	5,653	223	3.4	1.22	1.83
Oct.-Dec.	114.2	0.2	−0.1	122.3	1.3	106.7	2.2	98.3	0.6	0.1	110.1	−0.9	117.2	0.2	0.2	6,605	6,399	5,691	216	3.3	1.26	1.89
2016. Jan.-Mar.	85.2	0.7	0.5	85.4	0.8	106.4	2.1	97.9	0.5	0.0	105.9	−2.1	110.6	−3.2	−2.3	6,576	6,363	5,682	213	3.2	1.29	1.96
2015. Apr.	86.5	0.7	−0.1	86.1	0.1	105.3	2.0	98.6	0.2	0.3	111.8	−2.4	115.6	0.0	−0.2	6,576	6,342	5,578	220	3.4	1.17	1.77
May	84.8	0.7	0.0	84.1	0.2	105.7	2.0	98.6	0.3	0.1	103.9	−1.7	104.3	−1.3	−1.0	6,624	6,400	5,624	219	3.3	1.18	1.78
June	134.3	−2.5	−3.0	133.1	−2.3	106.2	2.1	98.6	0.4	0.0	104.9	−0.8	111.3	1.9	1.2	6,648	6,425	5,665	222	3.4	1.19	1.79
July	116.4	0.9	0.5	143.2	1.3	106.4	2.0	98.6	0.6	0.2	106.9	−0.7	112.8	0.0	−0.5	6,603	6,381	5,632	220	3.3	1.21	1.82
Aug.	85.9	0.4	0.1	87.0	−0.2	106.3	2.0	98.5	0.8	−0.1	102.0	−0.8	108.5	2.0	0.4	6,603	6,379	5,639	223	3.4	1.22	1.84
Sept.	83.6	0.4	0.3	84.9	1.0	106.3	2.0	98.3	0.6	0.0	105.9	−0.8	114.2	1.9	0.6	6,665	6,439	5,687	225	3.4	1.23	1.83
Oct.	84.1	0.7	0.4	84.9	1.0	106.5	2.2	98.3	0.6	0.1	108.8	−0.8	115.6	1.2	0.1	6,640	6,432	5,704	210	3.2	1.24	1.86
Nov.	86.6	0.0	−0.4	89.4	1.6	106.7	2.1	98.3	0.6	0.0	109.8	−0.9	118.4	0.6	−0.1	6,588	6,379	5,676	217	3.3	1.26	1.90
Dec.	171.9	0.0	−0.2	192.7	1.5	107.0	2.3	98.3	0.6	0.0	111.8	−0.9	117.7	−1.2	−1.2	6,588	6,385	5,694	221	3.3	1.27	1.90
2016. Jan.	84.9	0.0	0.0	85.1	0.6	106.7	2.1	98.1	0.6	0.1	102.9	−2.8	103.5	−4.0	0.3	6,610	6,399	5,712	212	3.2	1.28	2.07
Feb.	82.8	0.7	0.3	83.9	1.0	106.4	1.9	97.9	0.5	−0.1	104.9	−1.9	113.5	−2.4	−2.3	6,564	6,351	5,684	216	3.3	1.28	1.92
Mar.	88.0	1.5	1.6	87.3	1.2	106.0	2.1	97.7	0.5	−0.1	109.8	−1.8	114.9	−3.0	−0.4	6,555	6,339	5,649	211	3.2	1.30	1.90
Apr.	86.5	0.0	0.4	86.1	0.0	107.4	2.0	99.1	0.5	0.2	110.8	−0.9	113.5	−1.8	1.0	6,621	6,396	5,679	211	3.2	1.34	2.06
May	84.7	−0.1	0.4	83.9	−0.2	107.8	2.0	99.0	0.4	0.0	102.0	−1.8	101.4	−2.8	−1.9	6,662	6,446	5,718	212	3.2	1.36	2.09
Released by	Ministry of Health, Labour and Welfare															Ministry of Internal Affairs and Communications					Ministry of Health, Labour and Welfare	

(※) Base year changed in March 2012. In 1989 and before, enterprises with 30 employees and over.(base year = 2005)

Labour Force Survey: The benchmark population for calculating the results of the Labour Force Survey has been revised to the 2010 Census-based population estimates in January 2012.
In order to remove the gaps, data from October 2005 through December 2011 have been adjusted to comparable time-series data responding to the revision.
indicates Supplementary-estimated figures (Referential figures:2010-census base). The reason of the treatment is that figures covering from March through August 2011 for whole Japan were missing due to the damage caused by the Great East Japan Earthquake.

〔Consumption・Prices〕

Period	Family Income and Expenditure: Living Expenditure (Two-or-more-person households) Yen (During month or average during year)	★ □ %	★ ▰ %	Workers Households: Average Propensity to Consume ● %	Current Survey of Commerce: Sales of Retails %	Sales of Departmentstores and Supermarkets ★ (※) %	Department Stores %	Super Market %
CY ＊ 1970	79,531	10.4	—	—	—	—	—	—
＊ 1975	157,982	14.7	—	—	—	—	—	—
＊ 1980	230,568	7.4	-0.6	77.9	—	—	—	—
＊ 1985	273,114	2.6	0.5	77.5	3.6	—	—	—
＊ 1990	311,174	3.9	0.8	75.3	8.4	6.6	7.8	5.1
＊ 1995	329,062	-1.4	-1.1	72.5	0.0	-1.9	-2.1	-1.7
1999	323,008	-1.6	-1.2	71.5	-2.7	-4.3	-3.1	-5.2
2000	317,328	-1.8	-0.9	72.1	-1.5	-4.6	-2.5	-6.4
2001	309,054	-2.6	-1.7	72.1	-1.9	-3.0	-0.5	-5.0
2002	305,953	-1.0	0.1	73.0	-3.3	-2.2	-2.1	-2.2
2003	301,841	-1.3	-1.0	74.1	0.1	-3.2	-2.6	-3.7
2004	302,975	0.4	0.4	74.3	1.0	-3.5	-2.8	-4.1
2005	300,531	-0.8	-0.4	74.7	1.0	-2.3	-0.5	-3.6
2006	294,943	-1.9	-2.2	72.5	0.1	-1.2	-0.7	-1.6
2007	297,782	1.0	0.9	73.1	0.4	-1.0	-0.7	-1.3
2008	296,932	-0.3	-1.9	73.4	0.4	-2.5	-4.2	-1.3
2009	291,737	-1.7	-0.2	74.6	-2.2	-7.0	-10.1	-5.0
2010	290,244	-0.5	0.3	74.0	2.6	-2.6	-3.0	-2.4
2011	282,966	-2.5	-2.2	73.4	-1.0	-1.8	-2.3	-1.5
2012	286,169	1.1	1.1	73.9	1.8	-0.8	0.4	-1.4
2013	290,454	1.5	1.0	74.9	1.0	-0.4	1.8	-1.5
2014	291,194	0.3	-2.9	75.3	1.7	0.9	2.1	0.3
2015	287,373	-1.3	-2.3	73.8	-0.4	0.4	0.5	0.3
2014. Oct.-Dec.	300,404	-0.4	-3.4	74.4	0.6	0.4	0.8	0.2
2015. Jan.-Mar.	291,019	-4.0	-6.5	74.3	-4.8	-4.6	-6.4	-3.6
Apr.-June	285,188	1.1	0.5	74.2	2.9	4.4	6.5	3.4
July-Sept.	281,979	1.0	0.7	73.4	0.8	1.9	2.8	1.4
Oct.-Dec.	291,308	-3.0	-3.3	73.1	-0.2	0.4	0.5	0.3
2016. Jan.-Mar.	283,879	-2.5	-2.6	72.8	-0.3	0.6	-1.4	1.7
Apr.-June								
2015. May	286,433	5.5	4.8	74.8	3.0	5.3	6.3	4.8
June	268,652	-1.5	-2.0	74.3	1.0	-0.2	0.4	-0.6
July	280,471	0.1	-0.2	71.9	1.8	2.1	3.6	1.2
Aug.	291,156	3.2	2.9	74.1	0.8	1.8	2.7	1.4
Sept.	274,309	-0.3	-0.4	74.3	-0.1	1.7	1.9	1.6
Oct.	282,401	-2.1	-2.4	73.2	1.8	2.9	4.2	2.3
Nov.	273,268	-2.5	-2.9	73.0	-1.1	-1.6	-2.6	-1.0
Dec.	318,254	-4.2	-4.4	72.9	-1.1	0.0	0.3	-0.1
2016. Jan.	280,973	-3.1	-3.1	72.3	-0.2	0.9	-1.6	2.3
Feb.	269,774	1.6	1.2	74.6	0.4	2.2	0.5	3.1
Mar.	300,889	-5.3	-5.3	71.5	-1.0	-1.2	-2.8	-0.3
Apr.	298,520	-0.7	-0.4	74.2	-0.9	-0.7	-3.6	0.8
May	281,827	-1.6	-1.1	75.2	P -1.9	P -2.2	P -4.8	P -0.8
P June								
Released by	Ministry of Internal Affairs and Communications				Ministry of Economy Trade and Industry			

Period	Corporate Goods Price Index (2010 = 100 (※) %): Domestic ★	Domestic ☆	Export (Yen basis) ★	Export (Yen basis) ☆	Import (Yen basis) ★	Import (Yen basis) ☆	Domestic using chain-weighted index formula ★	Domestic using chain-weighted index formula ☆	Crude oil price <Dubai> Average $ / bl
CY ＊ 1970	—	–	—	–	—	–	—	–	—
＊ 1975	2.7	–	-4.1	–	7.4	–	—	–	—
＊ 1980	15.0	–	8.7	–	44.8	–	—	–	—
＊ 1985	-0.8	–	-1.4	–	-2.5	–	—	–	26.50
＊ 1990	1.5	–	2.1	–	8.6	–	—	–	20.65
＊ 1995	-0.8	–	-2.2	–	-0.1	–	—	–	16.10
1999	-1.4	–	-10.2	–	-9.3	–	-1.8	–	17.22
2000	0.0	–	-4.6	–	4.7	–	-0.4	–	26.20
2001	-2.3	–	3.1	–	2.5	–	-2.2	–	22.69
2002	-2.0	–	-1.2	–	-1.5	–	-2.3	–	23.78
2003	-0.8	–	-4.0	–	-0.9	–	-1.2	–	26.72
2004	1.3	–	-1.4	–	4.2	–	0.5	–	33.46
2005	1.7	–	2.0	–	13.1	–	0.6	–	49.44
2006	2.2	–	3.1	–	13.9	–	1.8	–	61.53
2007	1.8	–	2.2	–	7.6	–	1.4	–	68.29
2008	4.5	–	-6.1	–	8.6	–	4.3	–	93.97
2009	-5.2	–	-10.5	–	-25.3	–	-4.8	–	61.94
2010	-0.1	–	-2.5	–	7.0	–	0.0	–	78.10
2011	1.5	–	-2.2	–	7.5	–	1.5	–	106.15
2012	-0.9	–	-2.0	–	-0.3	–	-1.1	–	108.88
2013	1.3	–	11.7	–	14.5	–	1.2	–	105.36
2014	3.1	–	3.2	–	4.2	–	3.1	–	96.56
2015	-2.3	–	1.3	–	-11.2	–	-2.1	–	51.11
2014. Oct.-Dec.	2.4	-1.3	5.4	4.7	3.2	1.8	2.4	-1.2	74.35
2015. Jan.-Mar.	0.4	-1.7	2.7	-1.4	-8.3	-9.1	0.5	-1.6	52.10
Apr.-June	-2.2	0.4	4.8	0.8	-8.2	-1.6	-2.2	0.3	61.39
July-Sept.	-3.7	-1.1	2.5	-1.5	-10.9	-2.2	-3.5	-1.0	50.12
Oct.-Dec.	-3.7	-1.4	-4.7	-2.7	-17.3	-5.5	-3.5	-1.3	41.15
2016. Jan.-Mar.	-3.4	-1.4	-8.0	-4.8	-18.8	-10.8	-3.6	-1.7	30.73
Apr.-June	-4.3	-0.6	-11.8	-3.4	-21.1	-4.3			42.99
2015. May	-2.2	0.2	4.8	1.2	-8.9	0.3	-2.1	0.3	63.69
June	-2.4	-0.2	6.6	1.6	-6.0	3.4	-2.4	-0.2	61.78
July	-3.2	-0.4	5.3	-1.4	-7.4	-1.7	-3.0	-0.4	56.25
Aug.	-3.7	-0.6	3.6	-0.8	-9.8	-2.0	-3.5	-0.6	47.22
Sept.	-4.0	-0.5	-1.4	-2.8	-15.5	-4.4	-3.9	-0.5	46.15
Oct.	-3.8	-0.7	-1.9	-0.7	-15.8	-1.5	-3.6	-0.6	46.55
Nov.	-3.7	-0.1	-5.3	0.7	-17.6	0.6	-3.5	-0.1	42.22
Dec.	-3.5	-0.3	-6.9	-1.0	-18.5	-2.7	-3.4	-0.3	34.77
2016. Jan.	-3.2	-1.0	-6.8	-2.8	-18.2	-5.8	-3.4	-1.3	27.00
Feb.	-3.4	-0.3	-7.9	-2.1	-17.9	-5.2	-3.6	-0.3	29.50
Mar.	-3.8	-0.1	-9.1	-0.7	-20.4	-1.2	-4.0	-0.1	35.18
Apr.	-4.2	-0.4	-9.6	-1.2	-19.8	-1.4	-4.3	-0.3	39.04
May	-4.3	0.1	-11.1	-0.5	-20.1	-0.2	-4.4	0.1	43.95
P June	-4.2	-0.1	-14.4	-2.2	-23.2	-0.5	-4.4	-0.1	45.83
Released by	Bank of Japan								Bloomberg

Period	Consumer Price Index (2010 = 100 (※) %): All Japan General ★	All Japan General ☆	All Japan General excluding Fresh Food ★	All Japan General excluding Fresh Food ☆	Ku-area of Tokyo General ★	Ku-area of Tokyo General ☆	Ku-area of Tokyo General excluding Fresh Food ★	Ku-area of Tokyo General excluding Fresh Food ☆
CY ＊ 1970	23.2	–	22.5	–	21.2	–	20.4	–
＊ 1975	11.7	–	11.9	–	12.2	–	12.6	–
＊ 1980	7.7	–	7.5	–	7.1	–	7.1	–
＊ 1985	2.0	–	2.0	–	2.4	–	2.4	–
＊ 1990	3.1	–	2.7	–	3.0	–	2.7	–
＊ 1995	-0.1	–	0.0	–	-0.3	–	-0.1	–
1999	-0.3	–	0.0	–	-0.4	–	-0.2	–
2000	-0.7	–	-0.4	–	-1.0	–	-0.7	–
2001	-0.7	–	-0.8	–	-1.1	–	-1.2	–
2002	-0.9	–	-0.9	–	-1.0	–	-0.9	–
2003	-0.3	–	-0.3	–	-0.4	–	-0.4	–
2004	0.0	–	-0.1	–	-0.1	–	-0.2	–
2005	-0.3	–	-0.1	–	-0.5	–	-0.4	–
2006	0.3	–	0.1	–	0.1	–	0.0	–
2007	0.0	–	0.0	–	0.1	–	0.0	–
2008	1.4	–	1.5	–	1.0	–	1.0	–
2009	-1.4	–	-1.3	–	-1.2	–	-1.0	–
2010	-0.7	–	-1.0	–	-1.0	–	-1.2	–
2011	-0.3	–	-0.3	–	-0.5	–	-0.4	–
2012	0.0	–	-0.1	–	-0.5	–	-0.5	–
2013	0.4	–	0.4	–	0.1	–	0.1	–
2014	2.7	–	2.6	–	2.3	–	2.2	–
2015	0.8	–	0.5	–	0.7	–	0.6	–
2014. Oct.-Dec.	2.5	-0.3	2.7	-0.1	2.3	-0.1	2.4	-0.0
2015. Jan.-Mar.	2.3	-0.3	2.1	-0.7	2.3	-0.2	2.2	-0.6
Apr.-June	0.5	0.7	0.1	0.6	0.5	0.6	0.2	0.7
July-Sept.	0.2	0.0	-0.1	0.0	0.1	-0.3	-0.1	-0.2
Oct.-Dec.	0.3	-0.2	0.0	0.0	0.1	-0.1	-0.0	0.0
2016. Jan.-Mar.	0.1	-0.5	-0.1	-0.8	-0.1	-0.4	-0.1	-0.6
Apr.-June								
2015. May	0.5	0.3	0.1	0.2	0.5	0.1	0.2	0.1
June	0.4	-0.2	0.1	0.0	0.3	-0.3	0.1	-0.1
July	0.2	-0.1	0.0	0.0	0.1	-0.2	-0.1	-0.2
Aug.	0.2	0.2	-0.1	0.0	0.1	0.2	-0.1	0.1
Sept.	0.0	0.1	-0.1	0.0	-0.1	0.0	-0.2	-0.1
Oct.	0.3	-0.1	-0.1	0.1	0.1	0.1	-0.2	0.1
Nov.	0.3	-0.3	0.1	0.0	0.1	-0.4	0.0	0.0
Dec.	0.2	-0.1	0.1	-0.2	0.1	0.0	0.1	-0.1
2016. Jan.	0.0	-0.4	0.0	-0.7	-0.3	-0.6	-0.1	-0.8
Feb.	0.3	0.1	0.0	0.0	0.1	0.4	-0.1	0.2
Mar.	-0.1	0.1	-0.3	0.1	-0.1	0.3	-0.3	0.3
Apr.	-0.3	0.2	-0.3	0.3	-0.4	0.0	-0.3	0.1
May	-0.4	0.1	-0.4	0.1	-0.5	0.0	-0.5	0.0
P June					P -0.5	-0.3	-0.5	-0.1
Released by	Ministry of Internal Affairs and Communications							

(※) Current Survey of Commerce: Data is compared to them of previous year or month after store adjustment.
Corporate Goods Price Index: Changed to the 2010 base CGPI in July 2012.
Family Income and Expenditure Survey: Two-or-more-person households (Including agricultural, forestry and fisheries households) in and after January 2000.
Consumer Price Index (Ku-area of Tokyo): Quarterly figures are calculated by Policy Planning and Research Division , Minister's Secretariat , Ministry of Finance.

(※) Consumer Price Index: Base year changed in August 2011.

〔Foreign Trade Statistics〕

	Exports and Imports on a Customs Clearance Basis (※)																					
	Exports											Imports										
	Total	★	☆	Metals	Machinery and Equipments	Office Machinary	Electric Equipments	Passenger Cars	to U.S.A	to EU	to Asia	Total	★	☆	Foodstuff	Crude Materials and Fuels	Crude Oil and Petroleum Products	Machinery and Equipments	Office Machinary	from U.S.A	from EU	from Asia
	Billion Yen	%		Billion Yen								Billion Yen	%		Billion Yen							
CY ＊ 1970	6,954.4	20.8	−	−	−	−	−	−	−	−	−	6,797.2	25.7	−	−	−	−	−	−	−	−	−
＊ 1975	16,545.3	2.1	−	−	−	−	−	−	−	−	−	17,170.0	−5.0	−	−	−	−	−	−	−	−	−
＊ 1980	29,382.5	30.4	−	4,844.6	4,090.9	515.0	−	5,265.9	7,118.1	3,766.4	8,258.5	31,995.3	32.0	−	3,326.4	21,364.7	13,176.9	2,239.3	233.6	5,558.1	1,779.9	8,271.6
＊ 1985	41,955.7	4.0	−	4,430.0	7,039.5	1,857.9	−	8,195.1	15,582.7	4,768.0	11,046.0	31,084.9	−3.8	−	3,718.8	17,729.8	9,732.2	2,971.4	370.4	6,213.4	2,126.9	8,867.9
＊ 1990	41,456.9	9.6	−	2,824.6	9,175.7	2,980.0	−	7,358.7	13,056.6	7,733.9	12,884.2	33,855.2	16.8	−	4,572.4	12,217.5	5,853.5	5,903.2	753.9	7,585.9	5,070.7	9,733.2
＊ 1995	41,530.9	2.6	−	2,699.1	10,009.7	2,889.2	10,646.6	4,979.7	11,333.0	6,600.1	18,081.3	31,548.8	12.3	−	4,783.8	8,107.2	3,358.9	7,997.0	1,481.4	7,076.4	4,579.7	11,566.1
1999	47,547.6	−6.1	−	2,710.9	10,151.2	3,057.2	11,564.4	7,094.8	14,605.3	8,462.1	17,694.2	35,268.0	−3.8	−	5,040.1	8,197.1	3,696.2	11,045.4	2,259.5	7,639.5	4,861.8	13,970.3
2000	51,654.2	8.6	−	2,851.6	11,096.4	3,094.2	13,670.2	6,930.1	15,355.9	8,431.9	21,254.2	40,938.4	16.1	−	4,966.4	10,958.6	5,772.0	12,924.0	2,904.2	7,778.9	5,042.9	17,062.7
2001	48,979.2	−5.2	−	2,889.1	10,229.5	2,820.7	11,533.3	7,210.8	14,711.1	7,810.0	19,732.2	42,415.5	3.6	−	5,250.6	11,109.7	5,621.5	13,215.9	2,764.0	7,671.5	5,411.9	17,987.1
2002	52,109.0	6.4	−	3,227.4	10,598.8	3,005.3	11,924.2	8,774.6	14,873.3	7,662.9	22,438.7	42,227.5	−0.4	−	5,282.3	10,695.7	5,395.8	13,434.3	2,697.5	7,237.2	5,482.4	18,358.4
2003	54,548.4	4.7	−	3,388.5	11,024.8	2,619.1	12,857.2	8,895.0	13,412.2	8,351.4	25,318.3	44,362.0	5.1	−	5,104.6	12,008.4	6,324.2	13,973.6	2,744.8	6,825.0	5,670.0	19,726.8
2004	61,170.0	12.1	−	4,060.5	12,607.0	2,611.3	14,373.3	9,214.2	13,730.7	9,461.6	29,636.8	49,216.6	10.9	−	5,302.2	13,749.5	7,256.6	15,394.0	2,879.8	6,763.4	6,209.2	22,224.2
2005	65,656.5	7.3	−	4,769.9	13,352.4	2,574.7	14,549.2	9,928.8	14,805.5	9,651.8	31,795.6	56,949.4	15.7	−	5,558.8	18,065.0	10,301.0	16,814.7	3,027.3	7,074.3	6,470.2	25,278.7
2006	75,246.2	14.6	−	5,783.3	14,800.0	2,730.1	16,075.7	12,299.5	16,933.6	10,911.7	35,775.7	67,344.3	18.3	−	5,709.6	23,389.9	13,401.8	19,206.1	3,049.6	7,911.2	6,955.2	29,360.1
2007	83,931.4	11.5	−	6,718.8	16,631.4	2,911.6	16,949.8	14,317.0	16,896.2	12,397.9	40,400.1	73,135.9	8.6	−	6,040.8	25,876.4	14,260.4	20,239.1	2,778.4	8,348.7	7,662.7	31,563.9
2008	81,018.1	−3.5	−	7,152.1	15,927.7	2,532.8	15,368.1	13,736.1	14,214.3	11,429.8	39,966.2	78,954.8	8.0	−	6,211.8	33,196.7	18,640.8	18,736.4	2,533.8	8,039.6	7,291.7	32,033.9
2009	54,170.6	−33.1	−	4,724.9	9,668.5	1,710.4	10,771.1	6,693.3	8,733.4	6,749.2	29,338.3	51,499.4	−34.8	−	4,999.4	17,596.7	8,708.9	13,518.1	1,869.2	5,512.4	5,517.6	22,989.3
2010	67,399.6	24.4	−	5,992.5	13,316.6	1,811.0	12,650.5	9,174.1	10,374.0	7,615.8	37,827.4	60,765.0	18.0	−	5,199.4	22,163.8	10,998.7	16,070.3	2,199.6	5,911.4	5,821.0	27,511.1
2011	65,546.5	−2.7	−	5,997.1	13,803.3	1,582.3	11,600.1	8,204.2	10,017.7	7,619.3	36,685.9	68,111.2	12.1	−	5,854.2	27,086.5	13,640.9	16,176.2	2,131.6	5,931.4	6,411.0	30,391.3
2012	63,747.6	−2.7	−	5,805.4	12,842.8	1,470.3	11,405.1	9,225.0	11,188.4	6,500.6	34,855.0	70,688.6	3.8	−	5,852.3	28,856.2	14,709.0	17,333.7	2,164.8	6,082.1	6,641.8	31,305.7
2013	69,774.2	9.5	−	6,352.3	13,359.0	1,644.8	12,051.6	10,412.5	12,928.2	7,000.2	37,866.6	81,242.5	14.9	−	6,473.1	32,801.4	16,950.2	20,816.8	2,522.6	6,814.8	7,648.9	35,971.5
2014	73,093.0	4.8	−	6,598.1	14,218.4	1,633.9	12,650.0	10,919.4	13,649.3	7,585.3	39,518.2	85,909.1	5.7	−	6,731.8	33,282.1	16,580.9	23,248.7	2,714.8	7,542.7	8,168.8	38,618.1
2015	75,613.9	3.4	−	6,314.9	14,423.9	1,660.0	13,288.7	12,046.3	15,224.6	7,985.1	40,328.7	78,405.5	−8.7	−	7,002.1	23,071.2	10,006.3	24,274.4	2,578.0	8,059.8	8,625.0	38,358.5
2014. July-Sept.	18,278.8	3.2	−	1,653.3	3,470.4	396.3	3,230.9	2,790.9	3,309.6	1,892.5	9,968.9	21,160.6	2.4	−	1,710.2	8,144.9	4,110.9	5,535.5	578.8	1,900.7	2,026.7	9,373.0
Oct.-Dec.	19,766.6	9.1	−	1,714.4	3,818.3	455.4	3,506.8	2,981.1	3,874.9	1,991.3	10,750.4	22,072.8	1.2	−	1,783.7	8,025.7	3,814.5	6,406.5	695.8	1,960.1	2,071.4	10,333.8
2015. Jan.-Mar.	19,008.4	9.0	−	1,703.0	3,750.8	428.5	3,227.3	2,825.8	3,785.7	1,982.3	10,056.2	20,371.4	−9.4	−	1,648.8	6,748.2	2,621.0	6,097.4	693.6	2,011.4	2,011.8	9,843.0
Apr.-June	18,791.3	6.7	−	1,605.9	3,620.9	403.1	3,280.3	2,816.7	3,750.5	1,906.9	10,165.6	19,125.9	−5.3	−	1,829.2	5,564.3	2,529.7	5,882.2	611.5	2,121.5	2,032.3	9,227.3
July-Sept.	18,956.4	3.7	−	1,573.7	3,538.1	414.0	3,445.9	3,049.9	3,755.4	1,989.0	10,171.4	19,906.6	−5.9	−	1,737.7	5,806.8	2,744.8	6,104.0	649.2	1,985.6	2,234.8	9,784.1
Oct.-Dec.	18,857.9	−4.6	−	1,432.3	3,514.1	414.5	3,335.1	3,353.8	3,932.9	2,106.8	9,935.6	19,001.6	−13.9	−	1,786.5	4,951.9	2,110.9	6,190.9	623.7	1,941.3	2,346.0	9,504.2
2016. Jan.-Mar.	17,511.9	−7.9	−	1,328.9	3,382.1	351.4	2,972.4	2,835.7	3,654.6	2,100.7	8,925.0	17,170.7	−15.7	−	1,540.2	4,295.6	1,630.2	5,731.3	638.5	1,821.5	2,116.5	8,759.0
2015. Apr.	6,548.8	7.9	−1.7	553.0	1,252.3	137.6	1,137.1	979.1	1,361.8	639.3	3,457.4	6,607.1	−4.1	1.6	635.9	1,992.8	895.9	1,930.7	203.6	715.1	674.0	3,177.1
May	5,737.9	2.4	−2.3	514.3	1,122.9	135.8	1,031.1	761.3	1,086.1	602.2	3,184.0	5,953.2	−8.7	−3.5	583.5	1,710.1	803.4	1,859.8	188.8	682.6	661.5	2,857.6
June	6,504.7	9.5	3.2	538.6	1,245.7	129.7	1,112.1	1,076.2	1,302.6	665.5	3,524.1	6,565.6	−3.1	3.7	609.7	1,861.3	830.5	2,091.7	219.0	723.8	696.8	3,192.6
July	6,662.9	7.6	−0.6	552.1	1,270.7	143.1	1,172.7	1,090.6	1,340.8	711.8	3,533.7	6,924.3	−3.3	−0.1	610.8	2,087.9	1,039.3	2,104.0	220.6	694.2	790.8	3,318.7
Aug.	5,880.2	3.1	−0.9	518.3	1,110.2	139.4	1,073.6	857.6	1,135.8	595.1	3,231.7	6,447.7	−3.2	−1.1	560.5	1,942.2	917.6	1,888.7	209.3	673.4	769.0	3,048.4
Sept.	6,413.3	0.5	−1.9	503.3	1,157.2	131.5	1,199.6	1,101.7	1,278.9	682.1	3,406.0	6,534.6	−11.0	−2.1	566.4	1,776.6	787.8	2,111.3	219.4	618.0	675.1	3,417.0
Oct.	6,541.3	−2.2	−0.1	500.9	1,207.8	141.3	1,202.5	1,120.3	1,348.3	718.9	3,466.6	6,436.5	−13.4	−2.1	615.1	1,592.6	674.4	2,155.9	198.2	684.5	766.8	3,306.8
Nov.	5,978.7	−3.4	0.6	445.7	1,085.4	136.2	1,029.0	1,125.2	1,233.1	647.6	3,130.3	6,366.2	−10.2	−3.0	576.9	1,627.6	704.5	2,118.4	207.8	663.8	827.0	3,124.1
Dec.	6,337.8	−8.0	−4.3	485.7	1,220.8	136.9	1,103.7	1,108.3	1,351.6	740.3	3,338.7	6,198.9	−18.0	−3.7	594.4	1,731.8	732.0	1,916.5	217.6	593.1	752.2	3,073.3
2016. Jan.	5,351.4	−12.9	0.3	411.9	956.4	109.4	933.5	868.9	1,128.7	631.8	2,723.9	5,999.1	−17.8	−0.8	521.3	1,515.7	598.9	2,039.3	218.4	585.0	720.3	3,139.2
Feb.	5,703.7	−4.0	−2.6	440.1	1,128.7	121.2	956.1	940.1	1,218.4	678.6	2,882.6	5,463.8	−14.2	−3.6	494.9	1,349.6	475.3	1,782.8	196.0	614.6	712.2	2,707.5
Mar.	6,456.8	−6.8	0.0	476.9	1,297.0	120.7	1,082.8	1,026.7	1,307.4	790.3	3,318.5	5,707.7	−14.9	−1.8	523.9	1,430.2	556.0	1,909.2	224.1	621.8	684.0	2,912.3
Apr.	5,889.1	−10.1	−1.2	424.6	1,162.3	122.6	1,038.2	913.2	1,200.5	702.5	3,072.9	5,068.5	−23.3	−3.8	547.0	1,120.9	419.7	1,654.2	184.2	585.9	617.7	2,568.3
May	5,091.8	−11.3	−1.2	410.0	1,016.3	107.5	865.2	744.4	970.3	577.9	2,769.4	P 5,132.3	−13.8	1.0	531.5	1,196.6	525.0	1,750.6	167.1	624.4	651.5	2,553.5
Released by	Ministry of Finance																					

(※) Including "Gold ore" and "Non-monetary gold" in and after January 1976. EU: 10 countries since 1981, 12 countries since 1986, 15 countries since 1995, 25 countries since 2004, and 27 countries since 2007.

〔Foreign Trade Statistics (Continued)〕

	Indexes of Trade						
	Unit Value			Quantum Index			
	Exports	Imports	Terms Classification of Trade	Exports	★	Imports	★
	2010 = 100 (※)				%		
CY ＊ 1970	65.9	60.6	—	15.7	15.4	18.6	20.8
＊ 1975	97.2	123.8	—	25.3	2.0	23.0	−12.5
＊ 1980	111.3	185.3	—	39.2	17.0	28.5	−5.6
＊ 1985	111.7	164.3	—	55.7	4.3	31.1	0.3
＊ 1990	96.1	112.4	—	64.0	5.6	49.6	5.8
＊ 1995	89.1	76.1	117.1	69.1	3.8	68.3	12.5
1999	89.5	76.3	117.3	78.8	2.1	76.1	9.7
2000	88.9	79.8	106.2	86.2	9.4	84.4	10.9
2001	93.1	84.3	105.2	78.1	−9.4	82.8	−1.9
2002	91.7	82.3	106.2	84.3	7.9	84.4	1.9
2003	91.5	80.8	108.1	88.4	4.9	90.4	7.1
2004	92.8	83.7	105.7	97.8	10.6	96.7	7.0
2005	98.8	94.2	104.9	98.6	0.8	99.5	2.9
2006	105.1	107.3	97.9	106.3	7.8	103.3	3.8
2007	111.8	116.7	95.8	111.4	4.8	103.2	−0.2
2008	109.6	126.7	86.5	109.7	−1.5	102.5	−0.6
2009	99.8	96.5	103.4	80.5	−26.6	87.8	−14.4
2010	100.0	100.0	100.0	100.0	24.2	100.0	13.9
2011	101.1	109.3	92.5	96.2	−3.8	102.6	2.6
2012	103.3	110.8	93.2	91.6	−4.8	105.0	2.4
2013	114.8	127.0	90.4	90.2	−1.5	105.3	0.3
2014	119.6	133.4	89.7	90.7	0.6	106.0	0.6
2015	125.0	125.3	99.8	89.8	−1.0	103.0	−2.8
2014. July-Sept.	118.3	131.3	90.1	91.7	0.3	106.1	−0.6
Oct.-Dec.	124.7	136.1	91.6	94.0	2.3	106.8	−3.5
2015. Jan.-Mar.	125.0	129.1	96.8	90.3	3.8	103.9	−4.6
Apr.-June	124.7	126.1	98.9	89.4	−0.6	99.8	−2.2
July-Sept.	126.3	125.9	100.3	89.1	−2.9	104.1	−1.9
Oct.-Dec.	124.0	120.1	103.2	90.2	−4.0	104.1	−2.5
2016. Jan.-Mar.	119.0	109.8	108.4	87.3	−3.3	102.9	−0.9
2015. Apr.	123.3	126.0	97.9	94.6	1.8	103.5	0.1
May	123.7	123.9	99.8	82.6	−4.0	94.9	−5.3
June	127.2	128.3	99.1	91.1	0.0	101.1	−1.4
July	126.5	129.5	97.7	93.8	−0.7	105.6	−2.9
Aug.	126.2	127.3	99.1	82.9	−4.1	100.1	−0.7
Sept.	126.1	121.1	104.1	90.6	−3.9	106.6	−1.9
Oct.	124.7	121.2	102.9	93.4	−4.6	104.9	−3.8
Nov.	123.2	120.2	102.5	86.4	−3.1	104.6	1.7
Dec.	124.1	118.9	104.4	90.9	−4.4	103.0	−5.0
2016. Jan.	121.6	114.5	106.2	78.4	−9.1	103.5	−5.0
Feb.	118.3	110.9	106.7	85.8	0.2	97.3	−2.5
Mar.	117.4	104.2	112.7	98.0	−1.0	108.2	5.2
Apr.	116.2	104.5	111.2	90.2	−4.6	95.7	−7.5
May	112.4	P 103.1	P 109.0	80.6	−2.4	P 98.3	P 3.6
Released by	Ministry of Finance						

(※) Base year changed in August 2013.

〔Balance of Payments〕

	Balance of Payments (IMF Basis Not-seasonally Adjusted) (※)									
	Current Account	Goods and Services	Trade Balance	Exports	★	Imports	★	Services	Primary Income	Second-ary Income
	Billion Yen				%	Billion Yen	%	Billion Yen		
CY ＊ 1970	—	—	—	—	—	—	—	—	—	—
＊ 1975	—	—	—	—	—	—	—	—	—	—
＊ 1980	—	—	—	—	—	—	—	—	—	—
＊ 1985	—	—	—	—	—	—	—	—	—	—
＊ 1990	—	—	—	—	—	—	—	—	—	—
＊ 1995	—	—	—	—	—	—	—	—	—	—
1999	12,973.4	7,865.0	14,137.0	45,254.7	−6.3	31,117.6	−3.4	−6,272.0	6,495.3	−1,386.9
2000	14,061.6	7,429.8	12,698.3	48,963.5	8.2	36,265.2	16.5	−5,268.5	7,691.4	−1,059.6
2001	10,452.4	3,212.0	8,846.9	46,036.7	−6.0	37,189.8	2.5	−5,634.9	8,200.9	−960.4
2002	13,683.7	6,469.0	12,121.1	48,902.9	6.2	36,781.7	−1.1	−5,652.1	7,810.5	−595.8
2003	16,125.4	8,355.3	12,463.1	51,329.2	5.0	38,866.0	5.7	−4,107.8	8,639.8	−869.7
2004	19,694.1	10,196.1	14,423.5	57,703.6	12.4	43,280.1	11.4	−4,227.4	10,348.8	−850.9
2005	18,727.7	7,693.0	11,771.2	63,009.4	9.2	51,238.2	18.4	−4,078.2	11,850.3	−815.7
2006	20,330.7	7,346.0	11,070.1	72,026.8	14.3	60,956.7	19.0	−3,724.1	14,227.7	−1,242.9
2007	24,949.0	9,825.3	14,187.3	80,023.6	11.1	65,836.4	8.0	−4,362.0	16,481.8	−1,358.1
2008	14,878.6	1,889.9	5,803.1	77,611.1	−3.0	71,808.1	9.1	−3,913.1	14,340.2	−1,351.5
2009	13,592.5	2,124.9	5,387.6	51,121.6	−34.1	45,734.0	−36.3	−3,262.7	12,631.2	−1,163.5
2010	19,382.8	6,857.1	9,516.0	64,391.4	26.0	54,875.4	20.0	−2,658.8	13,617.3	−1,091.7
2011	10,401.3	−3,110.1	−330.2	62,965.3	−2.2	63,295.5	15.3	−2,779.9	14,621.0	−1,109.6
2012	4,764.0	−8,082.9	−4,271.9	61,956.8	−1.6	66,228.7	4.6	−3,811.0	13,991.4	−1,144.5
2013	4,456.6	−12,252.1	−8,773.4	67,829.0	9.5	76,602.4	15.7	−3,478.6	17,697.8	−989.2
2014	3,880.5	−13,498.8	−10,465.3	74,074.7	9.2	84,540.0	10.4	−3,033.5	19,373.8	−1,994.5
2015	16,412.7	−2,307.2	−628.8	75,265.3	1.6	75,894.1	−10.2	−1,678.4	20,652.6	−1,932.7
2014. July-Sept.	1,960.2	−3,347.6	−2,441.0	18,387.3	7.1	20,828.3	7.2	−906.6	5,756.7	−448.8
Oct.-Dec.	1,504.9	−2,429.9	−1,772.0	19,995.4	13.8	21,767.3	5.3	−658.0	4,340.0	−405.2
2015. Jan.-Mar.	4,373.5	−609.1	−317.3	19,459.5	8.7	19,776.8	−10.5	−291.8	5,599.3	−616.7
Apr.-June	3,720.5	−699.5	−58.1	18,453.3	3.7	18,511.4	−6.8	−641.5	4,841.4	−421.3
July-Sept.	4,870.9	−572.7	−348.8	18,815.8	2.3	19,164.6	−8.0	−223.8	5,939.4	−495.9
Oct.-Dec.	3,447.9	−425.8	95.4	18,536.7	−7.3	18,441.3	−15.3	−521.2	4,272.5	−398.8
2016. Jan.-Mar.	5,963.6	1,094.9	853.4	17,338.7	−10.9	16,485.3	−16.6	241.4	5,516.7	−648.0
2015. Apr.	1,325.9	−663.6	−132.0	6,251.3	4.6	6,383.3	−5.8	−531.6	2,194.1	−204.6
May	1,853.6	38.2	−48.7	5,729.4	0.4	5,778.1	−9.9	86.9	2,004.6	−189.2
June	541.0	−74.2	122.7	6,472.7	6.0	6,350.0	−4.7	−196.9	642.6	−27.5
July	1,793.8	−294.7	−88.0	6,581.6	5.2	6,669.6	−6.4	−206.7	2,216.4	−127.9
Aug.	1,624.9	−287.1	−329.2	5,863.7	3.7	6,192.9	−4.8	42.1	2,041.9	−129.8
Sept.	1,452.1	9.1	68.4	6,370.5	−1.7	6,302.1	−12.4	−59.3	1,681.1	−238.1
Oct.	1,401.8	−178.1	205.1	6,344.4	−3.5	6,139.2	−16.4	−383.2	1,725.1	−145.2
Nov.	1,105.9	−243.8	−304.1	5,938.5	−6.1	6,242.6	−10.3	60.3	1,533.8	−184.1
Dec.	940.1	−4.0	194.3	6,253.7	−11.8	6,059.4	−18.9	−198.3	1,013.6	−69.6
2016. Jan.	590.1	−617.8	−431.6	5,361.2	−15.4	5,792.8	−19.4	−186.2	1,337.0	−129.1
Feb.	2,387.4	567.6	402.3	5,643.0	−5.5	5,240.8	−14.2	165.3	2,015.4	−195.6
Mar.	2,986.2	1,145.1	882.8	6,334.5	−11.4	5,451.7	−15.9	262.3	2,164.3	−323.3
P Apr.	1,878.5	295.9	697.1	5,603.0	−10.4	4,905.9	−23.1	−401.2	1,780.5	−197.9
P May	1,809.1	157.4	39.9	5,045.6	−11.9	5,005.7	−13.4	117.4	1,898.2	−246.5
Released by	Ministry of Finance									

(※) Figures are based on the IMF Balance of Payments Manual 6th Edition.

〔Balance of Payments (Continued)〕

	Balance of Payments (IMF Basis) Continued (※)																		Gold & Foreign Exchange Reserves (※)	Foreign Exchange Rates	
	Capital Account	Financial Account						Net Errors and Omissions	Current Account (Seasonally Adjusted)										(Including Gold Tranche)	Inter-Bank Rates U.S.Dollar Spot Central rate	
			Direct Invest-ment	Portfolio Invest-ment	Financial Derivatives (other than Reserves)	Other Invest-ment	Reserve Assets			Goods and Services	Trade Balance	Exports	☆	Imports	☆	Services	Primary Income	Second-ary Income		High-Low	Average
	Billion Yen								Billion Yen				%	Billion Yen	%	Billion Yen			Million Dollar	Yen Per 1 Dollar	
CY ＊ 1970	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	4,399	－ ～ －	－
＊ 1975	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	12,815	285.00 ～ 306.85	296.85
＊ 1980	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	25,232	203.00 ～ 262.50	226.45
＊ 1985	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	26,510	200.35 ～ 263.40	238.05
＊ 1990	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	77,053	124.30 ～ 160.10	144.88
＊ 1995	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	－	182,820	80.30 ～ 104.25	93.31
1999	−1,908.8	13,083.0	1,060.4	3,002.2	330.5	−106.4	8,796.3	2,018.4	－	－	－	－	－	－	－	－	－	－	288,080	102.15 ～ 124.32	113.94
2000	−994.7	14,875.7	3,690.0	3,847.0	509.0	1,568.8	5,260.9	1,808.8	－	－	－	－	－	－	－	－	－	－	361,638	102.50 ～ 114.90	107.78
2001	−346.2	10,562.9	3,700.1	5,629.1	−185.3	−3,517.5	4,936.4	456.7	－	－	－	－	－	－	－	－	－	－	401,959	113.85 ～ 131.80	121.58
2002	−421.7	13,396.8	2,433.1	13,148.6	−263.0	−7,718.9	5,796.9	134.8	－	－	－	－	－	－	－	－	－	－	469,728	115.90 ～ 134.80	125.14
2003	−467.2	13,686.0	2,964.3	11,473.1	−607.4	−21,672.8	21,528.8	−1,972.2	－	－	－	－	－	－	－	－	－	－	673,529	107.03 ～ 120.95	115.94
2004	−513.4	16,092.8	3,578.9	−2,340.3	−259.0	−2,154.2	17,267.5	−3,087.9	－	－	－	－	－	－	－	－	－	－	844,543	102.20 ～ 114.40	108.17
2005	−549.0	16,344.4	5,170.3	1,070.0	802.3	6,845.6	2,456.2	−1,834.3	－	－	－	－	－	－	－	－	－	－	846,897	102.15 ～ 121.35	110.13
2006	−553.3	16,049.4	7,019.1	−14,796.1	−283.5	20,390.3	3,719.6	−3,728.0	－	－	－	－	－	－	－	－	－	－	895,320	109.65 ～ 119.75	116.31
2007	−473.1	26,377.5	6,020.3	−8,251.5	−324.9	24,636.2	4,297.4	1,901.6	－	－	－	－	－	－	－	－	－	－	973,365	108.25 ～ 123.95	117.76
2008	−558.3	18,650.2	8,924.3	28,188.7	−2,456.2	−19,206.7	3,200.1	4,329.9	－	－	－	－	－	－	－	－	－	－	1,030,647	87.50 ～ 110.30	103.39
2009	−465.3	15,629.2	5,729.4	19,948.5	−948.7	−11,626.6	2,526.5	2,501.9	－	－	－	－	－	－	－	－	－	－	1,049,397	86.00 ～ 100.80	93.61
2010	−434.1	21,709.9	6,251.1	12,701.4	−1,026.2	−8.9	3,792.5	2,761.2	－	－	－	－	－	－	－	－	－	－	1,096,185	80.56 ～ 94.40	87.75
2011	28.2	12,629.4	9,310.1	−13,524.5	−1,347.0	4,401.0	13,789.7	2,199.8	－	－	－	－	－	－	－	－	－	－	1,295,841	75.86 ～ 85.30	79.76
2012	−80.4	4,192.5	9,359.1	2,443.5	590.3	−5,149.0	−3,051.5	−491.1	－	－	－	－	－	－	－	－	－	－	1,268,125	76.14 ～ 86.55	79.79
2013	−743.6	−408.7	14,245.9	−26,565.2	5,551.6	2,508.5	3,850.4	−4,121.7	－	－	－	－	－	－	－	－	－	－	1,266,815	87.45 ～ 105.30	97.71
2014	−208.9	6,237.1	12,546.6	−4,833.0	3,764.4	−6,130.6	889.8	2,565.6	－	－	－	－	－	－	－	－	－	－	1,260,548	100.95 ～ 121.52	105.66
2015	−271.3	21,145.2	15,845.1	16,062.0	2,142.4	−13,529.3	625.1	5,003.8	－	－	－	－	－	－	－	－	－	－	1,233,214	116.41 ～ 125.35	120.87
2014. Oct.-Dec.	−31.5	1,957.6	4,134.9	−6,995.4	2,210.2	2,459.8	148.1	484.2	2,935.9	−2,011.5	−1,549.9	20,155.8	9.3	21,705.7	3.9	−461.6	5,425.6	−478.1	1,260,548	106.00 ～ 121.52	114.15
2015. Jan.-Mar.	−132.3	6,349.3	3,314.1	6,313.6	1,479.3	−4,793.3	35.6	2,108.2	3,550.3	−815.8	−176.2	19,370.7	−3.9	19,546.9	−9.9	−639.6	4,837.2	−471.0	1,245,316	116.41 ～ 121.62	119.11
Apr.-June	−26.7	4,424.8	3,977.6	356.1	720.7	−872.6	243.0	731.0	3,992.2	−904.9	−406.6	18,507.4	−4.5	18,914.0	−3.2	−498.3	5,347.2	−450.1	1,242,935	118.51 ～ 125.35	121.42
July-Sept.	−65.2	5,464.6	4,489.7	11,002.3	−198.4	−10,041.2	212.2	659.0	3,982.7	−563.4	−376.1	18,922.4	2.2	19,298.6	2.0	−187.3	5,181.1	−634.9	1,248,936	119.06 ～ 125.20	122.31
Oct.-Dec.	−47.0	4,906.5	4,063.8	−1,610.0	140.7	2,177.7	134.3	1,505.7	4,800.6	23.9	355.9	18,642.2	−1.5	18,286.3	−5.2	−332.0	5,266.4	−489.7	1,233,214	116.91 ～ 123.39	120.61
2016. Jan.-Mar.	−561.8	9,013.6	3,425.2	20,196.0	−1,218.6	−13,407.1	18.1	3,611.8	4,972.8	822.9	895.4	17,038.2	−8.6	16,142.7	−11.7	−72.5	4,680.9	−531.0	1,262,099	111.30 ～ 121.30	115.32
Apr.-June																			1,265,402	101.50 ～ 112.20	108.07
2015. May	−8.8	3,394.0	2,254.7	1,011.2	304.7	−364.9	188.4	1,549.2	1,427.3	−239.0	−130.0	6,083.5	−0.5	6,213.5	−2.0	−109.0	1,833.4	−167.1	1,245,755	119.00 ～ 123.75	120.74
June	−11.3	142.0	659.8	4,041.4	470.3	−5,114.2	84.7	−387.7	1,327.2	−310.2	−51.7	6,310.1	3.7	6,361.8	2.4	−258.5	1,749.7	−112.3	1,242,935	122.45 ～ 125.35	123.75
July	−46.8	736.9	1,689.2	−1,432.7	202.8	253.2	24.4	−1,010.2	1,376.2	−223.2	−120.7	6,346.7	0.6	6,467.4	1.7	−102.6	1,757.5	−158.0	1,242,316	120.78 ～ 124.36	123.23
Aug.	−10.1	1,858.3	1,467.9	5,044.1	−14.3	−4,820.6	181.1	243.5	1,657.2	−81.1	−96.1	6,327.8	−0.3	6,424.0	−0.7	15.0	1,926.3	−188.0	1,244,150	119.50 ～ 125.20	123.23
Sept.	−8.3	2,869.5	1,332.6	7,390.9	−386.9	−5,473.8	6.7	1,425.7	949.3	−259.1	−159.3	6,247.9	−1.3	6,407.2	−0.3	−99.8	1,497.3	−288.9	1,248,936	119.06 ～ 121.00	120.22
Oct.	−16.4	989.8	1,574.6	−4,201.7	−129.1	3,734.0	11.9	−395.6	1,605.0	−68.1	71.9	6,236.2	−0.2	6,164.3	−3.8	−139.9	1,840.2	−167.1	1,244,211	118.98 ～ 121.15	120.06
Nov.	−9.4	2,500.6	1,165.7	1,845.3	−47.0	−737.3	274.0	1,404.1	1,549.8	124.4	173.8	6,336.3	1.6	6,162.5	−0.0	−49.4	1,637.3	−212.0	1,233,008	120.45 ～ 123.39	122.54
Dec.	−21.2	1,416.1	1,323.5	746.4	316.9	−819.1	−151.6	497.2	1,645.8	−32.5	110.3	6,069.8	−4.2	5,959.5	−3.3	−142.7	1,788.9	−110.6	1,233,214	116.91 ～ 121.52	119.40
2016. Jan.	−523.8	765.0	1,020.0	1,176.0	17.2	−1,627.3	179.0	698.7	1,436.1	175.1	218.4	5,888.8	−3.0	5,670.4	−4.9	−43.2	1,426.6	−165.6	1,248,107	117.00 ～ 121.00	118.25
Feb.	−14.6	3,010.7	1,273.1	9,553.4	−925.1	−6,996.1	105.3	637.9	1,636.1	282.8	245.3	5,612.4	−4.7	5,367.1	−5.3	37.5	1,604.7	−251.4	1,254,149	111.97 ～ 121.30	115.02
Mar.	−23.4	5,238.0	1,132.1	9,466.6	−310.7	−4,783.8	−266.3	2,275.2	1,900.7	365.0	431.8	5,537.0	−1.3	5,105.2	−4.9	−66.8	1,649.7	−114.0	1,262,099	111.30 ～ 114.10	113.07
Apr.	P 20.4	1,479.3	1,034.8	−5,301.1	−465.4	6,240.1	−29.2	−419.7	1,625.8	372.7	408.9	5,463.8	−1.3	5,054.9	−1.0	−36.2	1,419.8	−166.7	1,262,509	108.02 ～ 112.20	109.88
May	P −8.0	4,099.4	575.6	6,678.2	−286.1	−3,076.0	207.7	2,298.3	1,414.5	230.3	328.6	5,490.4	0.5	5,161.8	2.1	−98.2	1,401.7	−217.5	1,253,967	106.40 ～ 111.09	109.15
June																			1,265,402	101.50 ～ 110.69	105.49
Released by	Ministry of Finance																			Bank of Japan	#

(※) Figures are based on the IMF Balance of Payments Manual 6th Edition.
Gold & Foreign Exchange Reserves: Figures are end of year or month.
\# Figures are calculated by Policy Planning and Research Division , Minister's Secretariat, Ministry of Finance.

〔National Accounts〕

	Gross Domestic Product (Expenditure) (※)		●				Gross National Income (※) ●				Gross Domestic Product (Expenditure) (※) ● Gross Private Capital Formation: Private Consumption				Private Non-Resi. Inventment				Private Inventory				Private Residential Investment			
	□		□	□ FY		FY	□	□ FY		FY	10Billion Yen	☆ □	☆	Percentage distribution	10Billion Yen	☆ □	☆	Percentage distribution	10Billion Yen	☆ □	☆	Percentage distribution	10Billion Yen	☆ □	☆	Percentage distribution
	10 Billion Yen	10 Billion Yen	%	%	%	%	%	%	%	%		%	%	%		%	%	%		%	%	%		%	%	%
CY * 1970	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
* 1975	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
* 1980	24,283.9	28,437.5	–	–	–	–	–	–	–	–	13,224.7	–	–	54.5	3,886.9	–	–	16.0	166.8	–	–	0.7	1,534.1	–	–	6.3
* 1985	32,540.2	35,060.2	7.4	7.2	6.3	6.3	7.6	7.3	6.6	6.7	17,670.7	5.7	4.1	54.3	5,362.9	17.6	17.9	16.5	180.5	***	***	0.6	1,459.1	3.4	2.8	4.5
* 1990	44,278.1	44,737.0	8.0	8.6	5.6	6.2	7.9	8.4	5.1	5.6	23,470.4	7.9	5.2	53.0	8,871.2	12.1	9.5	20.0	236.8	***	***	0.5	2,461.7	7.9	4.1	5.6
1994	49,574.3	44,678.0	–	–	–	–	–	–	–	–	27,399.5	–	–	55.3	7,159.6	–	–	14.4	-127.2	***	***	-0.3	2,550.5	–	–	5.1
1995	50,170.7	45,545.8	1.2	1.8	1.9	2.7	1.2	1.9	1.9	2.8	27,774.4	1.4	1.7	55.4	7,257.0	1.4	3.3	14.5	163.0	***	***	0.3	2,413.7	-5.4	-4.8	4.8
1996	51,193.5	46,734.6	2.0	2.2	2.6	2.7	2.4	2.6	2.7	2.6	28,407.1	2.3	2.3	55.5	7,235.9	-0.3	1.7	14.1	216.3	***	***	0.4	2,713.0	12.4	11.7	5.3
1997	52,319.8	47,480.3	2.2	1.0	1.6	0.1	2.4	1.1	1.5	0.3	28,998.1	2.1	0.9	55.4	7,825.6	8.1	8.9	15.0	254.8	***	***	0.5	2,427.2	-10.5	-12.2	4.6
1998	51,243.9	46,529.2	-2.1	-2.0	-2.0	-1.5	-2.0	-2.0	-1.6	-1.2	28,754.5	-0.8	-0.8	56.1	7,287.1	-6.9	-5.8	14.2	155.5	***	***	0.3	2,039.9	-16.0	-14.0	4.0
1999	50,490.3	46,436.4	-1.5	-0.8	-0.2	0.5	-1.6	-0.9	-0.3	0.3	28,887.7	0.5	1.2	57.2	6,867.5	-5.8	-3.5	13.6	-369.1	***	***	-0.7	2,016.6	-1.1	0.0	4.0
2000	50,986.0	47,484.7	1.0	0.8	2.3	2.0	1.0	1.0	2.0	1.9	28,816.7	-0.2	0.4	56.5	7,219.0	5.1	6.5	14.2	-53.3	***	***	-0.1	2,030.5	0.7	0.8	4.0
2001	50,554.3	47,653.5	-0.8	-1.8	0.4	-0.4	-0.5	-1.5	0.7	-0.1	28,978.8	0.6	1.6	57.3	6,986.0	-3.2	-0.4	13.8	13.4	***	***	0.0	1,905.4	-6.2	-5.0	3.8
2002	49,914.7	47,791.5	-1.3	-0.7	0.3	1.1	-1.3	-0.9	0.2	0.8	28,903.8	-0.3	1.2	57.9	6,446.2	-7.7	-5.2	12.9	-202.3	***	***	-0.4	1,814.8	-4.8	-3.4	3.6
2003	49,885.5	48,596.8	-0.1	0.8	1.7	2.3	0.0	0.9	1.5	2.3	28,751.4	-0.5	0.5	57.6	6,562.9	1.8	4.9	13.2	-36.9	***	***	-0.1	1,790.9	-1.3	-1.3	3.6
2004	50,372.5	49,744.1	1.0	0.2	2.4	1.5	1.2	0.4	2.1	1.1	28,859.9	0.4	1.2	57.3	6,677.0	1.7	3.5	13.3	162.8	***	***	0.3	1,834.6	2.4	1.7	3.6
2005	50,390.3	50,392.1	0.0	0.5	1.3	1.9	0.5	1.1	0.8	1.3	29,113.3	0.9	1.5	57.8	7,006.9	4.9	5.7	13.9	59.0	***	***	0.1	1,827.8	-0.4	-0.9	3.6
2006	50,668.7	51,245.2	0.6	0.7	1.7	1.8	1.1	1.1	1.1	1.4	29,343.3	0.8	1.1	57.9	7,285.4	4.0	4.0	14.4	0.8	***	***	0.0	1,869.5	2.3	0.6	3.7
2007	51,297.5	52,368.6	1.2	0.8	2.2	1.8	1.8	1.2	2.1	1.3	29,412.2	0.2	0.9	57.3	7,627.4	4.7	4.9	14.9	159.4	***	***	0.3	1,720.7	-8.0	-9.8	3.4
2008	50,120.9	51,823.1	-2.3	-4.6	-1.0	-3.7	-2.3	-4.9	-2.6	-4.7	29,205.5	-0.7	-0.9	58.3	7,461.2	-2.2	-2.6	14.9	261.5	***	***	0.5	1,647.3	-4.3	-6.6	3.3
2009	47,113.9	48,958.8	-6.0	-3.2	-5.5	-2.0	-6.5	-3.5	-4.0	-1.1	28,294.2	-3.1	-0.7	60.1	6,238.6	-16.4	-14.3	13.2	-530.6	***	***	-1.1	1,337.4	-18.8	-16.6	2.8
2010	48,267.7	51,265.5	2.4	1.4	4.7	3.5	2.4	1.4	3.6	2.5	28,586.7	1.0	2.8	59.2	6,149.9	-1.4	0.3	12.7	-75.2	***	***	-0.2	1,270.4	-5.0	-4.5	2.6
2011	47,157.9	51,032.6	-2.3	-1.3	-0.5	0.4	-1.9	-1.0	-1.3	-0.5	28,424.4	-0.6	0.3	60.3	6,314.8	2.7	4.1	13.4	-192.8	***	***	-0.4	1,343.9	5.8	5.1	2.8
2012	47,533.2	51,921.7	0.8	0.0	1.7	0.9	0.8	0.2	1.5	1.0	28,819.5	1.4	2.3	60.6	6,524.4	3.3	3.7	13.7	-87.0	***	***	-0.2	1,376.5	2.4	3.2	2.9
2013	47,908.4	52,626.1	0.8	1.7	1.4	2.0	1.3	2.2	1.5	1.9	29,230.2	1.4	1.7	61.0	6,542.8	0.3	-0.5	13.7	-196.4	***	***	-0.4	1,526.6	10.9	8.4	3.2
2014	48,687.1	52,611.5	1.6	1.5	-0.0	-0.9	2.0	2.0	-0.2	-0.4	29,539.5	1.1	-0.9	60.7	6,836.2	4.5	3.1	14.0	-97.1	***	***	-0.2	1,496.8	-2.0	-5.3	3.1
P 2015	49,922.8	52,897.0	2.5	2.2	0.5	0.8	3.1	2.5	2.5	2.5	29,241.8	-1.0	-1.2	58.6	7,009.5	2.5	1.5	14.0	160.5	***	***	0.3	1,471.3	-1.7	-2.5	2.9
FY 2015 (#)	50,310.0	–	2.7	–	1.2	–	–	–	–	–	29,590.0	0.9	1.0	–	7,070.0	3.4	2.8	–	110.0	* 0.2	* 0.2	–	1,480.0	2.7	2.8	–
FY 2016 (#)	51,880.0	–	3.1	–	1.7	–	–	–	–	–	30,490.0	3.0	2.0	–	7,470.0	5.6	4.5	–	30.0	* -0.2	* -0.2	–	1,560.0	5.0	3.8	–
2012. July-Sept.	47,279.1	51,755.8	-0.7	–	-0.5	–	-0.6	–	-0.1	–	28,665.3	-1.0	-0.4	60.6	6,488.7	-1.6	-1.2	13.7	-55.7	***	***	-0.1	1,394.8	2.0	2.5	3.0
Oct.-Dec.	47,274.9	51,735.5	-0.0	–	-0.0	–	0.0	–	-0.0	–	28,768.0	0.4	0.1	60.9	6,474.6	-0.2	-0.4	13.7	-95.1	***	***	-0.2	1,424.3	2.1	1.4	3.0
2013. Jan.-Mar.	47,650.9	52,273.7	0.8	–	1.0	–	0.9	–	0.7	–	28,963.1	0.7	0.7	60.8	6,373.4	-1.6	-2.2	13.4	-52.9	***	***	-0.1	1,448.4	1.7	0.9	3.0
Apr.-June	47,817.0	52,618.2	0.3	–	0.7	–	1.0	–	1.3	–	29,153.8	0.7	0.9	61.0	6,561.8	3.0	2.9	13.7	-351.6	***	***	-0.7	1,482.6	2.4	1.3	3.1
July-Sept.	48,129.4	52,863.3	0.7	–	0.5	–	0.4	–	0.1	–	29,348.2	0.7	0.3	61.0	6,603.0	0.6	0.3	13.7	-225.8	***	***	-0.5	1,551.5	4.7	4.1	3.2
Oct.-Dec.	48,141.4	52,820.4	0.0	–	-0.1	–	-0.2	–	-0.5	–	29,493.6	0.5	0.0	61.3	6,680.7	1.2	0.9	13.9	-149.3	***	***	-0.3	1,616.7	4.2	3.1	3.4
2014. Jan.-Mar.	48,750.8	53,508.8	1.3	–	1.3	–	1.2	–	0.7	–	30,226.5	2.5	2.2	62.0	7,022.4	5.1	4.8	14.4	-387.9	***	***	-0.8	1,657.6	2.5	2.2	3.4
Apr.-June	48,707.8	52,421.9	-0.1	–	-2.0	–	0.1	–	-1.6	–	29,221.3	-3.3	-4.9	60.0	6,763.0	-3.7	-4.2	13.9	249.1	***	***	0.5	1,523.0	-8.1	-10.7	3.1
July-Sept.	48,382.1	52,067.6	-0.7	–	-0.7	–	-0.1	–	-0.2	–	29,263.3	0.1	0.0	60.5	6,753.5	-0.1	-0.4	14.0	-87.3	***	***	-0.2	1,410.5	-7.4	-7.1	2.9
Oct.-Dec.	48,867.1	52,340.9	1.0	–	0.5	–	1.8	–	1.6	–	29,423.5	0.5	0.6	60.2	6,777.3	0.4	-0.1	13.9	-155.6	***	***	-0.3	1,406.9	-0.3	-0.3	2.9
2015. Jan.-Mar.	49,830.8	53,011.3	2.0	–	1.3	–	1.2	–	1.3	–	29,362.8	-0.2	0.2	58.9	7,014.6	3.5	3.2	14.1	90.9	***	***	0.2	1,442.0	2.5	2.1	2.9
P Apr.-June	49,739.6	52,789.6	-0.2	–	-0.4	–	0.2	–	0.3	–	29,171.3	-0.7	-0.8	58.6	6,945.4	-1.0	-1.2	14.0	242.3	***	***	0.5	1,469.6	1.9	2.2	3.0
P July-Sept.	50,113.5	53,013.8	0.8	–	0.4	–	0.6	–	0.4	–	29,335.5	0.6	0.5	58.5	7,003.0	0.8	0.8	14.0	187.7	***	***	0.4	1,493.0	1.6	1.7	3.0
P Oct.-Dec.	50,023.2	52,779.4	-0.2	–	-0.4	–	0.1	–	0.1	–	29,099.5	-0.8	-0.8	58.2	7,079.0	1.1	1.3	14.2	117.8	***	***	0.2	1,480.3	-0.9	-1.0	3.0
2016. P Jan.-Mar.	50,323.8	53,023.5	0.6	–	0.5	–	-0.1	–	0.4	–	29,115.0	0.1	0.6	57.9	6,993.5	-1.2	-0.7	13.9	104.8	***	***	0.2	1,460.6	-1.3	-0.7	2.9
Released by	Cabinet Office																									

(※) National Accounts: Figures are based on the System of National Accounts 1993 and Quarterly Estimates of GDP: January - March 2016. (the 2nd preliminary)
(1970～1993: chain-linked, base year = 2000、1994～: chain-linked, base year = 2005)

(#) FY2015, 2016: The government decided on January 22, 2016 the "Fiscal 2016 Economic Outlook and Basic Stance for Economic and Fiscal Management" at the Cabinet.
＊: Contribution to Change of Gross Domestic Expenditures by Component.

〔National Accounts (Continued), National Income, Savings ratio〕

	Gross Domestic Product (Continued) (※) ●																				National Income (*)		Savings ratio (*)
	Government Expenditures												Exports of Goods and Services				Imports of Goods and Services				Seasonally Adjusted Annual Rates	Per Capita	
					Government Consumption				Capital Formation including Inventories														
		☆		Percentage distribution		☆		Percentage distribution		☆		Percentage distribution		☆		Percentage distribution		☆		Percentage distribution			
	10 Billion Yen	□	◪		10 Billion Yen	□	◪		10 Billion Yen	□	◪		10 Billion Yen	□	◪		10 Billion Yen	□	◪				
		%				%				%				%				%			10 Billion Yen	Thousand Yen	%
CY * 1970	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
* 1975	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
* 1980	5,693.4	–	–	23.4	3,430.4	–	–	14.1	2,263.0	–	–	9.3	3,281.7	–	–	13.5	3,503.6	-	–	14.4	19,675.0	1,685	17.7
* 1985	6,763.1	0.5	-3.5	20.8	4,537.1	4.4	1.4	13.9	2,225.9	-6.7	-15.7	6.8	4,617.7	2.8	5.3	14.2	3,513.7	-4.7	-2.7	10.8	25,633.8	2,121	16.2
* 1990	8,820.6	8.4	4.6	19.9	5,902.5	7.2	3.3	13.3	2,918.1	11.0	7.6	6.6	4,586.3	8.5	7.2	10.4	4,169.0	15.7	8.1	9.4	33,944.1	2,750	13.5
1994	11,605.8	–	–	23.4	7,284.2	–	–	14.7	4,321.6	–	–	8.7	4,462.7	–	–	9.0	3,476.6	–	–	7.0	36,336.6	2,904	11.2
1995	11,882.5	2.4	2.6	23.7	7,619.3	4.6	4.3	15.2	4,263.2	-1.4	-0.9	8.5	4,541.7	1.8	4.2	9.1	3,861.7	11.1	11.4	7.7	36,828.0	2,936	10.6
1996	12,385.0	4.2	4.0	24.2	7,901.3	3.7	3.0	15.4	4,483.6	5.2	6.4	8.8	4,966.0	9.3	5.9	9.7	4,729.7	22.5	14.3	9.2	37,788.5	3,006	8.5
1997	12,251.5	-1.1	-2.2	23.4	8,064.5	2.1	0.8	15.4	4,187.0	-6.6	-7.6	8.0	5,614.7	13.1	11.1	10.7	5,052.1	6.8	1.2	9.7	38,494.5	3,055	8.0
1998	12,050.7	-1.6	-0.9	23.5	8,158.3	1.2	1.2	15.9	3,892.3	-7.0	-5.0	7.6	5,522.8	-1.6	-2.7	10.8	4,566.6	-9.6	-6.7	8.9	37,198.8	2,944	9.4
1999	12,284.7	1.9	3.8	24.3	8,312.7	1.9	3.7	16.5	3,972.0	2.0	4.1	7.9	5,136.6	-7.0	1.8	10.2	4,333.6	-5.1	3.3	8.6	36,889.3	2,914	8.1
2000	12,234.4	-0.4	0.2	24.0	8,630.8	3.8	4.6	16.9	3,603.7	-9.3	-8.8	7.1	5,545.9	8.0	12.6	10.9	4,807.3	10.9	10.7	9.4	37,338.4	2,944	6.8
2001	12,347.3	0.9	1.7	24.4	8,965.5	3.9	4.2	17.7	3,381.8	-6.2	-4.3	6.7	5,282.3	-4.8	-7.0	10.4	4,958.9	3.2	0.9	9.8	36,811.6	2,896	3.7
2002	12,282.4	-0.5	0.5	24.6	9,130.6	1.8	2.6	18.3	3,151.8	-6.8	-5.0	6.3	5,616.8	6.3	7.9	11.3	4,947.1	-0.2	0.3	9.9	36,478.4	2,863	3.1
2003	11,991.4	-2.4	-0.9	24.0	9,134.3	0.0	1.9	18.3	2,857.1	-9.3	-8.9	5.7	5,922.8	5.4	9.5	11.9	5,097.1	3.0	3.9	10.2	36,669.6	2,873	2.5
2004	11,852.3	-1.2	-0.6	23.5	9,190.9	0.6	1.5	18.2	2,661.4	-6.8	-7.3	5.3	6,654.4	12.4	14.0	13.2	5,668.4	11.2	7.9	11.3	37,111.0	2,905	2.1
2005	11,674.0	-1.5	-1.6	23.2	9,246.8	0.6	0.8	18.4	2,427.2	-8.8	-9.6	4.8	7,212.2	8.4	6.2	14.3	6,502.8	14.7	4.2	12.9	37,381.0	2,926	1.4
2006	11,532.8	-1.2	-1.0	22.8	9,196.6	-0.5	0.0	18.2	2,336.2	-3.7	-5.1	4.6	8,193.9	13.6	9.9	16.2	7,557.2	16.2	4.5	14.9	37,538.8	2,936	1.1
2007	11,510.5	-0.2	-0.3	22.4	9,279.3	0.9	1.1	18.1	2,231.2	-4.5	-6.1	4.3	9,103.7	11.1	8.7	17.7	8,236.3	9.0	2.3	16.1	38,224.6	2,987	0.9
2008	11,448.2	-0.5	-1.5	22.8	9,301.9	0.2	-0.1	18.6	2,146.3	-3.8	-7.1	4.3	8,877.0	-2.5	1.4	17.7	8,779.8	6.6	0.3	17.5	36,723.1	2,868	0.4
2009	11,601.6	1.3	3.0	24.6	9,382.0	0.9	2.3	19.9	2,219.6	3.4	6.5	4.7	5,981.4	-32.6	-24.2	12.7	5,808.8	-33.8	-15.7	12.3	34,022.4	2,657	2.4
2010	11,730.3	1.1	1.6	24.3	9,512.9	1.4	1.9	19.7	2,217.4	-0.1	0.5	4.6	7,347.5	22.8	24.8	15.2	6,741.9	16.1	11.1	14.0	35,346.9	2,761	2.0
2011	11,668.2	-0.5	-0.5	24.7	9,611.7	1.0	1.2	20.4	2,056.5	-7.3	-7.9	4.4	7,156.6	-2.6	-0.4	15.2	7,557.2	12.1	5.9	16.0	34,755.9	2,719	2.7
2012	11,816.8	1.3	1.8	24.9	9,714.5	1.1	1.7	20.4	2,102.2	2.2	2.6	4.4	6,998.6	-2.2	-0.2	14.7	7,915.7	4.7	5.3	16.7	35,302.1	2,768	1.2
2013	12,168.1	3.0	2.9	25.4	9,872.1	1.6	1.9	20.6	2,296.0	9.2	7.8	4.8	7,755.2	10.8	1.2	16.2	9,118.1	15.2	3.1	19.0	35,654.2	2,800	-0.1
2014	12,433.4	2.2	0.3	25.5	10,045.3	1.8	0.1	20.6	2,388.2	4.0	0.9	4.9	8,639.0	11.4	8.3	17.7	10,160.7	11.4	7.2	20.9	36,247.5	2,851	-0.8
P 2015	12,526.1	0.7	0.4	25.1	10,181.7	1.4	1.2	20.4	2,344.4	-1.8	-2.7	4.7	8,934.1	3.4	2.8	17.9	9,420.6	-7.3	0.3	18.9			
FY 2015 (#)	12,400.0	-0.6	-0.6	-	10,230.0	1.3	1.4	-	2,170.0	-8.4	-8.5	-	9,040.0	2.3	2.1	-	9,380.0	-5.9	1.4	-	37,420.0	-	-
FY 2016 (#)	12,460.0	0.5	0.0	-	10,320.0	0.9	0.4	-	2,140.0	-1.1	-2.1	-	9,570.0	5.8	4.8	-	9,700.0	3.4	5.2	-	38,590.0	-	-
2012. July-Sept.	11,748.7	-0.1	-0.2	24.8	9,699.3	0.7	0.5	20.5	2,049.4	-3.8	-3.4	4.3	6,881.8	-4.5	-3.8	14.6	7,844.5	-2.8	-0.6	16.6	35,044.5	-	-9.3
Oct.-Dec.	11,796.6	0.4	0.4	25.0	9,754.9	0.6	0.6	20.6	2,041.8	-0.4	-0.8	4.3	6,723.9	-2.3	-3.6	14.2	7,817.5	-0.3	-2.4	16.5	34,956.2	-	13.4
2013. Jan.-Mar.	12,056.1	2.2	1.4	25.3	9,903.1	1.5	0.7	20.8	2,153.0	5.4	4.5	4.5	7,417.9	10.3	3.9	15.6	8,555.0	9.4	0.6	18.0	35,070.1	-	-17.6
Apr.-June	12,104.7	0.4	1.3	25.3	9,858.9	-0.4	0.6	20.6	2,245.8	4.3	4.3	4.7	7,824.2	5.5	3.0	16.4	8,958.5	4.7	3.2	18.7	36,176.8	-	10.7
July-Sept.	12,240.2	1.1	0.9	25.4	9,887.9	0.3	0.1	20.5	2,352.3	4.7	4.6	4.9	7,861.0	0.5	-0.4	16.3	9,248.6	3.2	1.8	19.2	35,851.5	-	-11.5
Oct.-Dec.	12,257.6	0.1	0.2	25.5	9,851.5	-0.4	-0.1	20.5	2,406.1	2.3	0.9	5.0	7,902.9	0.5	0.1	16.4	9,660.8	4.5	2.9	20.1	35,466.2	-	11.3
2014. Jan.-Mar.	12,322.0	0.5	-0.4	25.3	9,937.1	0.9	-0.1	20.4	2,384.9	-0.9	-1.8	4.9	8,388.5	6.1	5.9	17.2	10,478.2	8.5	5.8	21.5	36,010.4	-	-23.6
Apr.-June	12,384.1	0.5	-0.7	25.4	10,038.7	1.0	-0.2	20.6	2,345.4	-1.7	-2.9	4.8	8,364.9	-0.3	0.0	17.2	9,797.6	-6.5	-4.3	20.1	36,091.0	-	11.3
July-Sept.	12,475.4	0.7	0.5	25.8	10,082.3	0.4	0.3	20.8	2,393.1	2.0	1.5	4.9	8,607.0	2.9	1.5	17.8	10,040.2	2.5	1.0	20.8	35,934.4	-	-10.8
Oct.-Dec.	12,514.8	0.3	0.2	25.6	10,119.5	0.4	0.3	20.7	2,395.2	0.1	0.3	4.9	9,167.3	6.5	3.4	18.8	10,267.0	2.3	1.1	21.0	37,278.1	-	11.6
2015. Jan.-Mar.	12,508.4	-0.1	-0.2	25.1	10,143.6	0.2	0.3	20.4	2,364.8	-1.3	-2.1	4.7	9,200.9	0.4	2.2	18.5	9,788.6	-4.7	1.5	19.6	36,748.5	-	-19.1
P Apr.-June	12,557.6	0.4	0.8	25.2	10,145.8	0.0	0.4	20.4	2,411.8	2.0	2.4	4.8	8,814.1	-4.2	-4.8	17.7	9,460.6	-3.4	-2.5	19.0		-	
P July-Sept.	12,527.1	-0.2	-0.3	25.0	10,179.1	0.3	0.2	20.3	2,348.0	-2.6	-2.4	4.7	9,006.0	2.2	2.6	18.0	9,438.7	-0.2	1.7	18.8		-	
P Oct.-Dec.	12,521.7	-0.0	-0.1	25.0	10,254.4	0.7	0.7	20.5	2,267.3	-3.4	-3.7	4.5	8,700.1	-3.4	-0.8	17.4	8,975.1	-4.9	-1.1	17.9		-	
2016. P Jan.-Mar.	12,551.0	0.2	0.5	24.9	10,307.3	0.5	0.7	20.5	2,243.7	-1.0	-0.6	4.5	8,425.7	-3.2	0.6	16.7	8,326.8	-7.2	-0.4	16.5		-	
Released by	Cabinet Office																						

(※) National Accounts: Figures are based on the System of National Accounts 1993 and Quarterly Estimates of GDP: January - March 2016. (the 2nd preliminary)
(1980～1993: chain-linked, base year = 2000、1994～: chain-linked, base year = 2005)

(#) FY2015, 2016: The government decided on January 22, 2016 the "Fiscal 2016 Economic Outlook and Basic Stance for Economic and Fiscal Management" at the Cabinet.

(*) National Income, Savings ratio: Base year for figures is 2005. (1980～1993: Base year for figures is 2000.)

〔Enterprises Profits〕

		Financial Statements			TANKAN (All Industries.) (※1)					
		Sales	Ordinary Profits and Losses	Investment in plant and equipment	Sales	Large Enterprises (Manufactur	Current Profit	Large Enterprises (Manufactur	Ratio of Current Profit to Sales	Large Enterprises (Manufacturing)
		★	★	★	★		★			
		%			%					
FY	1985	6.9	4.2	12.8	2.3	0.3	−5.7	−14.4	2.68	4.04
	1990	9.2	−2.0	14.1	6.7	9.6	1.1	−1.9	3.41	5.15
	1995	3.2	20.2	3.9	1.4	2.6	19.1	27.9	2.67	3.81
	2000	3.7	33.2	8.6	2.8	4.9	18.0	32.3	2.87	4.61
	2005	6.2	15.6	−3.9	4.8	6.7	12.3	16.5	4.01	6.48
	2010	1.3	36.1	−0.2	4.5	6.9	38.3	67.9	3.61	4.68
	2011	−0.3	3.5	0.7	2.2	0.4	−3.2	−11.7	3.42	4.11
	2012	−0.5	7.0	4.0	0.6	−0.4	7.2	12.4	3.65	4.64
	2013	2.5	23.1	6.6	5.5	7.1	28.4	48.7	4.44	6.45
	2014	2.7	8.3	7.8	0.6	1.3	5.9	11.5	4.63	7.38
	2015	[△0.4]	[5.6]	[8.6]	＊−1.3	＊−2.3	＊4.8	＊−5.3	＊4.91	＊7.15
	2016	[0.0]	[△3.5]	[3.3]	＊−0.1	＊−0.5	＊−7.2	＊−11.6	＊4.56	＊6.35
2012. Oct.-Dec. 2013. Jan.-Mar.	2012・2H	−6.8 −5.8	7.9 6.0	−8.7 −3.9	−0.6	−2.5	15.4	46.1	3.87	5.34
Apr.-June July-Sept.	2013・1H	−0.5 0.8	24.0 24.1	0.0 1.5	2.9	4.0	36.5	83.9	4.52	6.93
Oct.-Dec. 2014. Jan.-Mar.	2013・2H	3.8 5.6	26.6 20.2	4.0 7.4	7.9	10.0	21.7	23.7	4.36	6.01
Apr.-June July-Sept.	2014・1H	1.1 2.9	4.5 7.6	3.0 5.5	2.3	2.2	4.4	3.1	4.57	7.22
Oct.-Dec. 2015. Jan.-Mar.	2014・2H	2.4 −0.5	11.6 0.4	2.8 7.3	−0.9	0.5	7.3	20.2	4.68	7.53
Apr.-June July-Sept.	2015・1H	1.1 0.1	23.8 9.0	5.6 11.2	0.0	0.1	16.0	14.5	5.30	8.26
Oct.-Dec. 2016. Jan.-Mar.	2015・2H	−2.7 −3.3	−1.7 −9.3	8.5 4.2	＊−2.5	＊−4.5	＊−5.4	＊−23.0	＊4.54	＊6.07
Apr.-June July-Sept.	2016・1H	[△1.5]	[△9.4]	[9.5]	＊−1.2	＊−2.3	＊−13.9	＊−22.7	＊4.62	＊6.53
Oct.-Dec. 2017. Jan.-Mar.	2016・2H	[1.4]	[2.5]	[△1.8]	＊0.9	＊1.3	＊0.2	＊3.0	＊4.51	＊6.18
Released by		Ministry of Finance			Bank of Japan					

(※1) 'TANKAN' (All Industries.) : * The figures are forecasted in the survey in June, 2016 .

(※2) Financial Statements Statistics of Corporations (All Industries.) :

The figures do not include Finance and Insurance, and include pure holding company that has financial institutions in subsidiary company since April - June, 2008.

Since fiscal year 2009, figures include Japan Post Holdings, Japan Post Service and Japan Post Network.

The figures of investment in plant and equipment include investment in software since fiscal year 2002.

The figures in [ ] are forecast of half year / fiscal year of "Business Outlook Survey ",excluding Finance and Insurance.

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