

(1) GNE and Industrial Production

Year (CY) and Quarter	Gross National Expenditure (Seasonally Adjusted, Annual Rate)										Indexes Relating to Mining & Manufacturing			
	Gross national expenditures		Gross national expenditures		Private final consumption expenditures	Gross domestic fixed capital formation by private sector (at 1975 prices)		Government expenditures	Increase in private inventory	Surplus of the nation on current account	Industrial production	Producers' shipments	Producers' inventory to shipment ratio	Capacity utilization
	(at current prices)		(at 1975 prices)		(at 1975 prices)	Dwellings	Machinery & equipment	(at 1975 prices)	(at 1975 prices)	(at 1975 prices)	(1980 = 100)	(1980 = 100)	(1980 = 100)	(1980 = 100)
	amount	yearly and quarterly change	amount	yearly and quarterly change	yearly and quarterly change	yearly and quarterly change	yearly and quarterly change	yearly and quarterly change	yearly and quarterly change	yearly and quarterly change	yearly and quarterly change	yearly and quarterly change	yearly and quarterly change	yearly and quarterly change
	(in trillion yen)	(%)	(in trillion yen)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
1981	252.0	6.9	197.5	4.0	0.8	-2.4	5.6	4.3	-2.0	52.7	1.0	0.6	104.9	95.4
1982	264.8	5.1	203.9	3.3	4.2	-0.8	3.5	1.1	-1.6	5.7	0.3	-0.7	105.3	92.6
1983	274.6	3.7	210.1	3.0	3.3	-4.7	2.0	1.1	-69.3	27.4	3.6	3.5	98.9	94.1
2nd Qtr.	249.7	0.8	196.8	0.6	0.2	1.1	0.9	-0.9	-21.7	14.2	-0.1	-0.4	108.1	94.9
3rd Qtr.	253.8	1.6	198.6	0.9	0.6	-1.6	0.6	2.2	-57.7	13.5	2.3	2.7	103.6	95.3
4th Qtr.	255.9	0.8	198.5	0.0	0.9	-2.4	1.3	-1.6	145.4	-14.1	1.5	0.1	101.1	95.7
1982														
1st Qtr.	259.3	1.3	200.7	1.1	1.2	-0.8	0.9	0.1	13.1	4.0	-0.9	-1.3	104.6	94.5
2nd Qtr.	264.5	2.0	203.5	1.4	1.5	-0.6	1.0	2.6	-5.0	1.1	-1.2	-1.0	107.2	92.4
3rd Qtr.	267.5	1.1	205.3	0.9	0.8	2.8	0.9	0.5	-18.7	5.3	0.5	0.6	105.1	92.4
4th Qtr.	267.7	0.1	206.0	0.3	1.5	6.8	-0.2	-2.7	-47.1	2.5	-1.2	-1.1	104.3	91.0
1983														
1st Qtr.	270.1	0.9	206.4	0.2	0.7	-3.5	-0.6	0.2	-94.3	8.1	0.9	1.2	103.6	91.9
2nd Qtr.	273.2	1.1	208.7	1.1	0.2	-12.7	0.9	3.0	1,557.9	8.8	1.6	1.0	102.3	92.0
3rd Qtr.	276.4	1.2	211.8	1.5	0.8	3.4	1.7	1.1	-54.7	9.3	3.3	3.8	96.2	94.4
4th Qtr.	278.5	0.8	213.5	0.8	0.5	5.7	1.9	0.0	117.2	1.9	2.4	1.4	93.4	98.1

(2) Indexes of Domestic Demand

Year (CY) and Month	Prices (yearly & monthly change, %)		Private Consumption (yearly change, %)			New Orders for Machinery & Construction		Labor & Business Bankruptcies			Finance			
	Wholesale prices	Consumer prices	Living expenditures by all households (at 1980 prices)	Total wages & salaries (at 1980 prices)	Total sales at large-scale retail stores	New orders for machinery (monthly change, %)	New dwelling construction starts (yearly change, %)	Ratio of job offers to applicants	Wholly unemployed (in million persons) and unemployment rate (%)	Business bankruptcies (yearly change, %)	Discount rate of the Bank of Japan (%)	CD rate (less than 120 days) (%)	Discount rate of interest bearing bank debentures (%)	Money supply: M ₂ + CD (yearly change, %)
1981	(1.4)	(4.9)	-3.8	0.4	8.0	-1.2	-9.2	0.68	1.26 (2.2)	-1.5	5.50	6.786	8.23	9.7
1982	(1.8)	(2.7)	2.7	1.7	4.3	-3.8	0.5	0.61	1.36 (2.4)	-2.8	5.50	7.078	7.86	9.2
1983	(-2.2)	(1.9)	0.6	1.6	3.0	1.1	-0.8	0.60	1.50 (14.7)	11.9	5.00	6.566	7.40	7.4
1983														
Mar.	-0.4 (-1.4)	0.6 (2.3)	-0.2	2.9	2.4	10.3	-7.0	0.61	1.72 (2.6)	10.3	5.50	6.905	7.50	7.6
Apr.	-0.7 (-2.2)	0.4 (2.0)	1.8	1.9	2.5	-6.2	-3.8	0.60	1.70 (2.7)	0.8	5.50	6.651	7.44	7.6
May	-0.3 (-1.9)	1.1 (2.7)	-0.9	0.8	2.3	7.7	-11.2	0.57	1.58 (2.6)	8.4	5.50	6.426	7.57	7.5
June	0.3 (-2.0)	-0.7 (2.0)	-1.6	2.2	0.1	3.3	-0.1	0.58	1.48 (2.5)	16.1	5.50	6.588	7.51	7.7
July	0.2 (-2.4)	-0.5 (2.2)	0.6	1.6	4.8	-10.0	-3.4	0.57	1.44 (2.4)	5.8	5.50	6.685	7.51	7.1
Aug.	-0.2 (-2.9)	-0.3 (1.2)	0.9	-2.6	3.2	8.5	-1.7	0.58	1.58 (2.7)	22.2	5.50	6.795	7.54	6.9
Sept.	0.1 (-3.2)	1.3 (0.7)	0.3	2.7	1.7	-0.5	-3.7	0.59	1.57 (2.6)	24.1	5.50	6.877	7.33	7.2
Oct.	-0.7 (-4.0)	0.9 (1.4)	0.1	1.9	4.7	2.1	-2.0	0.61	1.49 (2.5)	13.1	5.50	6.729	7.24	7.2
Nov.	0.1 (-3.7)	-0.6 (1.8)	1.3	0.7	4.1	10.4	-1.6	0.62	1.47 (2.5)	17.7	5.00	6.486	7.16	6.8
Dec.	0.1 (-2.2)	-0.3 (1.8)	1.2	1.2	3.1	-15.1	6.9	0.63	1.43 (2.5)	16.6	5.00	6.568	7.12	7.6
1984														
Jan.	0.0 (-1.4)	0.3 (1.8)	—	1.5	4.7	18.5	-11.7	0.64	1.65 (2.9)	19.3	5.00	6.478	7.16	7.6
Feb.	0.2 (-1.3)	(P) 1.0 (3.5)	—	—	—	—	—	—	—	22.8	5.00	—	7.13	—

* () yearly change rate

(3) Balance of Payments, Foreign Exchange Rate and Foreign Trade

(Unit: U.S. \$ million)

Year (CY) and Month	Balance of Payments (IMF Basis)									Gold & Foreign Exchange Reserves	Foreign Trade			Yen Exchange Rate against U.S.\$ in Tokyo (average)	
	Current balance	Trade balance	Exports		Imports	Service balance	Transfers	Long-term capital balance	Short-term capital balance		Overall balance	Exports (letters of credit received)	Customs clearance basis		
			Exports	Imports									Exports		Imports
1981	4,770	19,967	149,522	129,555	-13,573	-1,624	-6,449	-958	-2,144	28,403	99,615	152,030	143,290	220.54	
1982	6,850	18,079	137,663	119,584	-9,848	-1,381	-14,969	-1,579	-4,971	23,262	93,242	138,831	131,931	249.07	
1983	(P)21,024	(P)31,649	(P)145,429	(P)113,780	(P)-9,058	(P)-1,567	(P)-17,798	(P)176	(P)5,177	24,496	97,146	146,927	126,393	237.61	
1983															
Feb.	896	2,194	11,028	8,834	-1,186	-112	-117	-222	1,313	23,754	7,237	11,032	9,630	236.24	
Mar.	2,009	2,941	12,973	10,032	-610	-322	-2,032	-94	597	24,015	8,535	12,999	10,959	238.03	
Apr.	2,270	2,816	12,055	9,239	-451	-95	-1,932	-760	-1,055	24,272	8,107	12,206	10,175	237.71	
May	1,667	2,748	11,477	8,729	-948	-133	-5	-26	2,048	24,484	8,357	11,648	9,836	234.74	
June	2,335	2,815	12,144	9,329	-413	-67	-1,556	-240	1,384	24,782	8,168	12,293	10,355	240.15	
July	2,902	3,832	12,500	8,668	-796	-134	-1,736	17	874	24,939	8,194	12,624	9,774	240.50	
Aug.	1,352	2,480	11,493	9,013	-1,052	-76	-1,852	21	-27	24,398	7,841	11,631	9,957	244.33	
Sept.	2,661	3,385	12,625	9,240	-655	-69	-2,332	35	318	24,641	7,846	12,789	10,396	242.77	
Oct.	(P) 2,281	(P) 3,094	(P) 12,771	(P) 9,677	(P) -644	(P) -149	(P) -2,379	(P) 382	(P) -172	(P) 24,665	8,489	12,829	10,806	233.01	
Nov.	(P) 868	(P) 2,115	(P) 12,174	(P) 10,059	(P) -1,084	(P) -163	(P) -1,412	(P) 1,592	(P) 1,078	(P) 24,697	8,019	12,409	11,220	235.31	
Dec.	(P) 3,315	(P) 3,863	(P) 14,866	(P) 11,003	(P) -425	(P) -123	(P) -1,882	(P) -133	(P) 1,037	24,496	9,081	15,244	12,360	234.41	
1984															
Jan.	(P) -526	(P) 290	(P) 10,126	(P) 9,836	(P) -719	(P) -97	(P) -1,738	(P) -767	(P) 2,383	24,669	10,200	10,200	11,035	233.94	

* (P) preliminary figures

(4) Domestic Production of Principal Goods

Year (CY) and Month	Crude steel	Electrolytic cathode copper	Aluminum	Metal cutting machinery	Electric refrigerators	Color T.V. receivers (excl. kits)	Passenger cars	Cement	Glass sheet	Ammonium sulphate	Vinyl chloride	Polyethylene	Heavy fuel oil C	Cotton yarn
	(10 ³ t)	(10 ³ t)	(10 ³ t)	(10 ³ t)	(10 ³ number)	(10 ³ number)	(10 ³ number)	(10 ³ t)	(10 ³ cases)	(10 ³ t)	(10 ³ t)	(10 ³ t)	C (10 ³ kJ)	(10 ³ t)
1981	101,675	1,050	771	317	4,206	11,630	6,974	84,828	34,472	1,817	1,129	1,671	71,843	456
1982	99,548	1,075	351	292	4,387	11,423	6,882	80,686	33,701	1,689	1,218	1,674	62,932	470
1983	97,169	1,092	256	256	4,541	12,372	7,155	80,892	33,923	1,722	1,420	1,773	57,051	438
1983														
Jan.	7,677	93	22	19	356	793	521	5,646	2,971	146	115	151	5,426	32
Feb.	7,121	87	19	20	399	911	578	6,940	2,757	135	113	140	5,195	39
Mar.	7,759	95	21	25	417	1,041	670	7,322	3,084	117	107	117	5,017	37
Apr.	7,964	88	21	19	453	1,070	588	7,068	2,813	136	113	146	4,723	38
May	8,207	93	21	20	411	1,015	575	6,267	2,734	151	106	127	4,164	36
June	8,005	89	21	20	450	1,012	637	6,865	2,702	148	102	109	3,989	39
July	8,408	90	22	21	374	1,014	643	7,088	2,772	152	117	141	4,720	38
Aug.	8,139	92	22	21	247	857	470	6,300	2,843	151	125	154	4,601	31
Sept.	8,202	92	21	26	310	1,083	648	6,943	2,798	141	131	148	4,613	37
Oct.	8,913	89	22	20	358	1,109	584	7,228	2,960	136	129	169	4,622	37
Nov.	8,459	92	22	22	368	1,243	645	6,986	2,786	153	130	173	4,800	37
Dec.	8,315	94	24	23	398	1,224	596	7,239	2,703	156	132	198	5,181	36

(5) Foreign Trade—Exports and Imports by Major Commodity (Customs Clearance Basis)

(Unit: U.S. \$ million)

Year (CY) and Month	Exports							Imports						
	Synthetic fabrics	Chemicals	Iron & steel products	T.V. receivers	Scientific & optical equipment	Motor vehicles	Vessels	Foodstuffs	Wood	Iron ore	Non-ferrous metal ore	Petroleum, crude and partly refined oil	Chemicals	Machinery & equipment
1981	2,667	6,841	16,669	1,929	5,512	26,521	7,274	15,913	4,459	3,504	3,011	53,343	6,487	10,240
1982	2,332	6,365	15,645	1,489	4,842	24,559	6,870	14,575	4,546	3,630	2,530	46,274	6,824	9,112
1983	2,434	6,983	12,843	1,472	5,439	26,123	5,996	14,896	3,887	3,147	2,403	40,063	7,207	10,409
1983														
Mar.	198	622	1,140	137	483	2,013	682	1,173	329	292	224	3,791	618	789
Apr.	209	563	1,002	121	433	2,349	702	1,252	292	258	202	3,346	522	754
May	206	564	1,018	115	426	2,177	346	1,287	339	293	219	2,720	590	878
June	218	618	1,104	109	452	2,185	521	1,324	305	212	207	2,940	596	1,194
July	219	582	1,028	136	470	2,272	581	1,194	326	257	213	2,751	653	938
Aug.	215	577	1,059	116	448	1,737	467	1,308	301	269	197	2,723	576	826
Sept.	214	577	1,149	147	496	2,210	459	1,208	301	241	168	3,187	638	829
Oct.	217	603	1,109	132	495	2,288	337	1,351	336	239	213	3,071	629	837
Nov.	199	560	1,076	121	483	2,223	382	1,280	346	267	189	3,536	624	921
Dec.	262	706	1,339	143	519	2,468	582	1,397	343	281	192	4,286	661	1,135
1984														
Jan.	106	492	908	97	373	2,144	411	1,199	322	298	225	3,283	707	772
(P) Feb.	191	617	1,026	139	476	2,319	627	1,232	280	277	169	3,513	667	886

*(P) Preliminary figures

(6) Foreign Trade—Exports and Imports by Major Destination (Customs Clearance Basis)

(Unit: U.S. \$ million)

Year (CY) and Month	North America				Western Europe				Oceania		Southeast Asia		Middle East	
			U.S.A.				EC							
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
1981	47,267	31,853	38,609	25,297	23,748	11,541	18,894	8,552	6,105	8,852	34,426	31,930	17,732	42,670
1982	44,277	30,763	36,330	24,179	21,640	10,149	17,064	7,560	5,871	8,259	31,873	29,985	16,946	37,764
1983	50,477	31,505	42,829	24,647	23,129	11,087	18,523	8,120	5,671	8,040	34,548	27,988	17,160	33,796
1983														
Mar.	3,980	2,558	3,253	1,985	2,208	992	1,751	737	466	714	3,081	2,515	1,848	3,026
Apr.	4,112	2,459	3,410	1,865	1,790	845	1,427	618	445	600	2,846	2,278	1,578	2,698
May	3,774	2,684	3,236	2,096	1,761	938	1,393	694	447	681	2,780	2,160	1,532	2,333
June	4,246	2,853	3,685	2,267	1,790	1,099	1,421	831	535	654	3,032	2,086	1,376	2,511
July	4,308	2,733	3,686	2,163	2,074	833	1,640	633	493	663	2,929	2,157	1,500	2,374
Aug.	4,031	2,589	3,393	2,054	1,810	976	1,470	728	463	674	2,818	2,224	1,277	2,221
Sept.	4,774	2,641	4,084	2,002	1,932	897	1,576	659	506	655	2,947	2,232	1,281	2,747
Oct.	4,717	2,640	4,021	2,068	1,918	1,073	1,539	695	544	695	3,065	2,384	1,264	2,855
Nov.	4,637	2,612	4,020	2,085	1,914	1,047	1,537	749	491	677	2,865	2,588	1,196	3,050
Dec.	5,415	2,995	4,663	2,455	2,281	1,009	1,839	727	577	745	3,589	2,834	1,712	3,531
1984														
Jan.	4,040	2,755	3,407	2,141	1,641	1,009	1,358	674	410	674	2,205	2,650	891	2,811
(P) Feb.	5,207	2,846	4,404	2,262	2,060	935	1,661	680	537	620	2,875	2,416	1,388	3,020

*(P) Preliminary figures