

(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
1981														
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	103.5	91.6
2nd Qtr.	273.2	1.1	208.7	1.1	0.2	-12.7	0.9	3.0	1,557.9	8.8	1.9	1.7	101.0	92.5
3rd Qtr.	276.4	1.2	211.9	1.5	0.8	3.4	1.7	1.1	-54.7	9.3	2.6	2.5	96.7	94.4
4th Qtr.	279.0	0.9	213.5	0.8	0.5	5.7	2.1	0.0	122.7	0.5	2.9	2.0	93.9	97.8
1984														
1st Qtr.	284.8	2.1	217.5	1.9	1.2	-2.3	3.0	1.1	-26.1	9.6	3.2	3.2	93.0	100.0
2nd Qtr.	290.4	2.0	221.0	1.6	0.3	-2.2	2.5	1.9	46.9	8.1	2.8	1.4	96.0	—

(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 (%)	Number of 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	8.9
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														
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)	-3.0	1.5	4.7	15.7	-11.7	0.64	1.65 (2.9)	19.3	5.00	6.478	7.16	7.6
Feb.	0.2 (-1.3)	0.6 (2.9)	4.1	0.9	7.1	3.0	2.8	0.65	1.71 (3.0)	22.8	5.00	6.578	7.13	7.8
Mar.	-0.4 (-1.3)	0.3 (2.5)	-1.6	2.7	4.8	-11.7	5.6	0.64	1.78 (3.1)	15.5	5.00	6.589	6.78	8.4
Apr.	-0.1 (-0.7)	0.3 (2.4)	0.7	2.9	5.3	26.7	10.9	0.64	1.68 (2.8)	17.4	5.00	6.413	6.81	7.7
May	0.3 (-0.1)	0.7 (2.0)	1.3	2.2	2.0	-13.5	16.8	0.64	1.60 (2.7)	24.5	5.00	6.397	7.52	7.6
June	0.0 (-0.4)	-0.8 (1.9)	0.2	3.5	4.8	0.6	-0.7	0.64	1.63 (2.7)	-0.9	5.00	6.471	7.46	7.5

* () 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			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	-9,672	2,265	-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	20,799	31,454	145,468	114,014	-9,106	-1,549	-17,700	23	5,177	24,496	97,146	146,927	126,393	237.61
1983														
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.	2,232	3,093	12,766	9,673	-711	-150	-2,346	310	-172	24,665	8,489	12,829	10,806	233.01
Nov.	825	2,042	12,180	10,138	-1,071	-146	-1,389	1,564	1,078	24,697	8,019	12,409	11,220	235.31
Dec.	3,182	3,742	14,904	11,162	-439	-121	-1,840	-186	1,037	24,496	9,081	15,244	12,360	234.41
1984														
Jan.	-562	239	10,126	9,887	-710	-91	-1,735	-627	-2,383	24,669	8,073	10,200	11,035	233.94
Feb.	2,052	3,126	13,047	9,921	-973	-101	-2,167	21	-154	24,984	8,339	13,244	11,065	233.68
Mar.	3,316	4,228	15,423	11,195	-565	-347	-1,907	-1,467	-533	25,109	9,322	15,569	12,370	225.41
Apr.	(P) 3,524	(P) 3,902	(P) 14,284	(P) 10,382	(P) -265	(P) -113	(P) -4,423	(P) -650	(P) -1,785	(P) 25,321	8,843	14,449	11,340	224.95
May	(P) 1,861	(P) 2,944	(P) 14,087	(P) 11,143	(P) -973	(P) -110	(P) -3,724	(P) 582	(P) -1,223	(P) 25,323	9,501	14,299	12,444	230.66
June	(P) 4,384	(P) 4,845	(P) 14,649	(P) 9,804	(P) -353	(P) -108	(P) -6,229	(P) -14	(P) -2,254	(P) 25,208	9,288	14,760	10,744	233.21
July	(P) 3,210	(P) 4,124	(P) 14,837	(P) 10,713	(P) -848	(P) -66	(P) -7,146	(P) 880	(P) -2,665	(P) 25,123	9,157	14,807	11,608	242.84

* (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)	(10 ³ kt)	(10 ³ t)
1981	101,675	1,050	771	317	4,207	11,630	6,974	84,828	34,472	1,817	1,129	1,671	71,843	456
1982	99,548	1,075	351	292	4,385	11,423	6,882	80,686	33,693	1,690	1,218	1,674	62,932	470
1983	97,179	1,092	256	256	4,541	12,372	7,154	80,891	33,923	1,722	1,420	1,773	57,051	438
1983														
Aug.	8,140	92	22	21	247	857	470	6,300	2,843	151	125	154	4,601	31
Sept.	8,203	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
1984														
Jan.	8,645	78	24	22	332	922	530	5,671	2,882	160	139	203	5,231	31
Feb.	8,325	77	23	25	416	1,103	609	6,268	2,578	150	134	193	5,516	37
Mar.	8,608	79	24	32	421	1,147	629	6,876	2,947	133	132	182	5,680	36
Apr.	8,822	76	23	25	472	1,331	592	5,903	2,769	147	123	183	4,439	37
May	9,031	81	25	26	412	1,095	622	5,945	2,925	163	114	192	4,400	35
June	8,719	77	24	27	480	1,234	631	6,393	3,044	151	108	175	4,088	38
July	9,068	79	25	27	449	1,215	634	6,534	2,958	155	124	195	4,411	38

(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														
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	3,072	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
Feb.	191	618	1,025	139	478	2,321	627	1,233	280	277	170	3,518	668	889
Mar.	231	740	1,267	150	552	2,160	1,073	1,370	261	250	206	4,053	648	1,125
Apr.	211	653	1,048	163	509	2,988	563	1,425	306	230	186	3,191	615	933
May	218	666	1,102	146	488	2,676	527	1,405	426	297	233	3,554	733	1,093
June	212	687	1,146	151	532	2,468	827	1,315	370	276	197	2,751	731	974
July	197	637	1,262	156	540	2,739	447	1,356	349	291	218	3,202	718	1,046
Aug.	186	605	1,120	157	490	2,137	532	1,511	333	264	163	3,701	773	1,055

(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														
Sept.	4,774	2,641	4,084	2,002	1,932	897	1,576	659	506	654	2,947	2,232	1,281	2,747
Oct.	4,717	2,640	4,041	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
Feb.	5,207	2,846	4,407	2,266	2,060	937	1,660	681	537	620	2,879	2,423	1,389	3,020
Mar.	5,752	2,893	4,691	2,274	2,364	1,237	1,854	884	588	759	3,540	2,960	1,686	3,238
Apr.	5,950	2,786	5,141	2,128	2,019	1,102	1,642	736	561	707	3,225	2,595	1,302	2,765
May	5,833	3,097	5,082	2,426	1,928	1,286	1,574	901	597	741	3,184	2,904	1,224	3,049
June	6,236	2,950	5,228	2,197	2,003	991	1,603	723	680	757	3,196	2,594	1,196	2,173
July	6,430	3,048	5,566	2,313	1,945	1,167	1,578	831	573	794	3,089	2,671	1,226	2,695
Aug.	5,749	3,118	4,848	2,410	1,848	1,098	1,500	818	533	781	2,858	2,861	943	2,990