

(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)	(at 1975 prices)		(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	
	(in trillion yen)	(%)	(in trillion yen)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)		
1982	264.9	5.1	204.1	3.3	4.3	-0.7	3.7	0.8	0.7	5.8	0.3	-0.7	105.3	92.6
1983	275.2	3.9	210.9	3.4	3.4	-5.9	3.4	1.2	-52.8	26.6	3.6	3.5	98.8	94.1
1984	292.8	6.4	223.1	5.8	2.7	-0.8	11.1	1.5	36.9	28.4	11.1	8.7	94.8	101.0
1983														
1st Qtr.	270.7	1.0	207.0	0.2	0.5	-3.4	-0.2	0.2	-61.8	5.7	0.9	1.2	103.5	91.6
2nd Qtr.	273.7	1.1	209.6	1.2	0.4	-11.6	1.2	2.7	206.9	8.4	1.9	1.7	101.0	92.5
3rd Qtr.	277.1	1.2	212.2	1.3	0.9	2.9	2.5	0.6	-53.4	5.9	2.6	2.5	96.7	94.4
4th Qtr.	279.4	0.8	214.8	1.2	0.7	2.5	2.8	-2.3	152.0	3.9	2.9	2.0	93.9	97.8
1984														
1st Qtr.	284.7	1.9	217.9	1.4	0.9	-1.5	2.9	0.1	-39.3	10.3	3.2	3.2	93.0	99.7
2nd Qtr.	291.6	2.4	221.9	1.8	0.4	-1.3	2.5	2.6	38.4	8.1	2.8	1.4	96.0	101.1
3rd Qtr.	294.2	0.9	223.4	0.6	0.6	1.4	2.5	1.9	28.6	-7.6	1.5	0.9	95.7	101.0
4th Qtr.	300.0	2.0	228.5	2.3	0.3	2.3	4.1	-2.8	-13.7	23.8	2.8	2.8	94.5	102.3
1985														
1st Qtr.	—	—	—	—	—	—	—	—	—	—	-0.7	-0.8	97.0	101.6

(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 (yearly and 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, %)
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	7.084	7.86	9.2
1983	(-2.2)	(1.9)	0.6	1.6	3.0	1.1	-0.8	0.60	1.56 (2.6)	11.9	5.00	6.568	7.40	7.4
1984	(-0.3)	(2.2)	0.4	2.3	4.2	18.4	4.4	0.65	1.61 (2.7)	8.8	5.00	6.420	7.04	7.8
1984														
Apr.	-0.1 (-0.7)	0.3 (2.4)	0.7	2.9	5.3	19.4	10.9	0.64	1.68 (2.8)	17.3	5.00	6.413	6.81	7.7
May	0.3 (-0.1)	0.7 (2.0)	1.3	2.2	2.0	-10.2	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	1.0	-0.7	0.65	1.63 (2.7)	-0.8	5.00	6.471	7.46	7.5
July	0.6 (0.0)	0.2 (2.6)	0.2	1.5	6.3	6.4	6.3	0.65	1.57 (2.6)	14.2	5.00	6.433	7.53	7.7
Aug.	0.0 (0.2)	-0.9 (1.9)	-0.3	1.5	2.6	-4.8	4.3	0.65	1.57 (2.6)	4.6	5.00	6.436	7.17	7.7
Sept.	0.2 (0.3)	1.6 (2.3)	3.2	2.2	6.5	-5.1	3.8	0.65	1.59 (2.6)	-3.6	5.00	6.451	7.00	8.1
Oct.	-0.3 (0.7)	0.8 (2.2)	0.9	2.3	0.9	11.8	5.8	0.66	1.59 (2.6)	5.7	5.00	6.412	6.77	7.7
Nov.	-0.2 (0.4)	-0.6 (2.2)	-0.6	2.0	2.0	1.3	3.2	0.66	1.51 (2.5)	-5.2	5.00	6.413	6.58	8.1
Dec.	0.1 (0.4)	0.2 (2.6)	-0.2	1.6	4.1	1.2	5.0	0.66	1.42 (2.4)	1.2	5.00	6.420	6.55	7.8
1985														
Jan.	0.3 (0.7)	0.5 (2.9)	2.9	1.7	5.9	-3.4	9.9	0.69	1.52 (2.6)	-0.8	5.00	6.376	6.54	7.9
Feb.	0.3 (0.8)	-0.8 (1.4)	-3.4	1.6	-0.6	8.5	6.0	0.68	1.64 (2.8)	-13.4	5.00	6.456	7.02	7.9
Mar.	-0.3 (0.9)	0.4 (1.6)	—	0.8	5.1	-9.2	8.1	0.68	1.74 (3.0)	-12.8	5.00	6.488	7.09	7.9
Apr.	-0.4 (0.6) (P)	0.4 (2.0)	—	—	(P) 2.5	—	—	—	—	-8.4	5.00	6.371	7.00	—

* () yearly change rate (P) Preliminary figures

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

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	
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	249.01
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	237.53
1984	35.003	44.257	168.290	124.033	-7.747	-1.507	-49.651	-4.295	-15.200	26.313	107.234	170.114	136.503	237.55
1984														
Apr.	3.512	3.914	14.283	10.369	-288	-114	-4.392	-638	-1.785	25.321	8.843	14.446	11.337	224.95
May	1.986	2.985	14.086	11.101	-893	-108	-3.703	581	-1.223	25.323	9.501	14.293	12.444	230.66
June	4.484	4.893	14.649	9.756	-302	-107	-6.219	37	-2.254	25.208	9.288	14.757	10.746	233.21
July	3.303	4.085	14.798	10.713	-717	-65	-7.109	586	-2.665	25.123	9.157	14.802	11.629	242.84
Aug.	1.192	2.176	13.147	10.971	-891	-93	-3.169	-2.041	-3.435	25.428	8.722	13.312	12.204	242.30
Sept.	4.184	5.095	14.341	9.246	-812	-99	-2.144	-512	2.777	25.444	8.449	14.639	10.150	245.23
Oct.	3.880	4.447	14.796	10.349	-390	-125	-3.950	-696	-274	25.702	9.671	14.916	11.322	246.79
Nov.	(P) 2.854	(P) 3.783	(P) 13.838	(P) 10.055	(P) -794	(P) -154	(P) -4.797	(P) -147	(P)-2.002	(P)26.075	8.477	13.977	10.880	243.32
Dec.	(P) 4.798	(P) 5.286	(P) 15.756	(P) 10.470	(P) -381	(P) -105	(P) -8.359	(P) 314	(P)-1.269	(P)26.313	9.392	15.968	11.320	247.95
1985														
Jan.	(P) 800	(P) 1.455	(P) 10.969	(P) 9.514	(P) -563	(P) -92	(P) -3.322	(P) -743	(P)-2.368	(P)26.539	8.102	11.059	10.596	254.18
Feb.	(P) 2.539	(P) 3.322	(P) 12.742	(P) 9.420	(P) -701	(P) -82	(P) -2.206	(P) -503	(P) 143	(P)26.244	7.755	12.923	10.556	260.24
Mar.	(P) 3.455	(P) 4.180	(P) 14.388	(P) 10.208	(P) -348	(P) -377	(P) -5.068	(P) 881	(P) -189	(P)26.538	9.121	14.528	11.342	258.63

* (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 TV 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 kl)	(10 ³ t)
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	57,050	438
1984	105,586	935	287	329	4,937	14,476	7,073	78,860	33,974	1,829	1,504	2,251	54,956	437
1984														
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	6,394	3,044	151	108	175	4,088	38
July	9,068	79	25	27	449	1,215	634	6,538	2,958	155	124	195	4,411	38
Aug.	8,836	76	26	27	323	998	473	6,117	2,748	162	119	191	4,524	32
Sept.	8,621	77	24	32	368	1,207	569	6,883	2,757	148	123	177	4,177	38
Oct.	9,186	79	24	26	383	1,335	609	7,259	2,745	147	122	189	3,941	38
Nov.	8,829	77	23	29	451	1,441	612	7,611	2,688	149	134	182	4,094	38
Dec.	8,895	79	23	30	430	1,450	563	7,394	2,933	165	132	190	4,453	38
1985														
Jan.	8,875	80	21	26	358	1,120	554	5,072	2,981	163	135	195	4,446	32
Feb.	8,426	75	19	30	468	1,370	615	6,237	2,728	150	131	179	4,621	38
Mar.	9,162	79	21	37	468	1,359	669	6,445	2,795	146	129	163	4,470	37

(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	TV receivers	Scientific & optical equipment	Motor vehicles	Vessels	Foodstuffs	Wood	Iron ore	Non-ferrous metal ore	Petroleum, crude and partly refined oil	Chemicals	Machinery & equipment
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
1984	2,269	7,626	13,852	1,905	6,160	29,821	7,353	16,027	3,909	3,199	2,334	39,379	8,346	12,066
1984														
May	218	666	1,101	146	487	2,676	527	1,406	426	297	233	3,554	733	1,093
June	212	686	1,145	151	532	2,468	827	1,317	370	276	197	2,751	731	975
July	197	635	1,262	156	540	2,738	447	1,359	349	292	220	3,202	718	1,047
Aug.	186	605	1,119	156	490	2,137	532	1,513	333	264	163	3,701	774	1,055
Sept.	174	622	1,205	175	566	2,528	601	1,303	315	256	158	2,650	647	955
Oct.	181	618	1,212	177	554	2,552	562	1,370	314	268	187	3,079	779	1,066
Nov.	160	593	1,102	178	511	2,511	491	1,321	317	253	224	3,051	658	988
Dec.	204	698	1,460	217	568	2,600	649	1,212	315	239	166	3,346	669	1,164
1985														
Jan.	93	533	928	151	393	2,274	488	1,146	320	289	177	2,881	688	945
Feb.	150	582	1,022	181	483	2,224	588	1,081	297	218	161	3,258	621	1,106
Mar.	178	698	1,319	217	562	2,075	631	1,103	306	244	185	3,583	705	1,053
(P) Apr.	184	662	1,119	239	544	3,325	477	1,301	323	289	193	3,067	697	1,061

* (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						
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
1984	70,319	34,804	59,937	26,862	23,999	13,091	19,405	9,334	6,890	8,650	36,795	31,883	14,206	33,066
1984														
May	5,832	3,097	5,080	2,426	1,928	1,286	1,574	902	595	741	3,184	2,904	1,224	3,049
June	6,234	2,951	5,226	2,197	2,003	991	1,603	722	680	757	3,196	2,596	1,195	2,173
July	6,429	3,066	5,565	2,330	1,945	1,167	1,578	831	573	796	3,088	2,672	1,225	2,695
Aug.	5,748	3,121	4,848	2,412	1,848	1,098	1,500	818	533	781	2,857	2,862	943	2,990
Sept.	6,280	2,645	5,344	2,035	2,061	1,043	1,688	791	626	646	3,076	2,355	998	2,195
Oct.	6,383	2,978	5,519	2,283	2,086	1,011	1,694	727	599	771	3,139	2,722	1,044	2,627
Nov.	6,063	2,671	5,241	2,028	1,851	1,106	1,477	813	592	761	2,998	2,653	951	2,529
Dec.	6,404	2,992	5,471	2,339	2,198	1,102	1,779	754	596	637	3,411	2,502	1,359	2,974
1985														
Jan.	4,775	2,767	4,102	2,204	1,659	987	1,373	677	464	714	2,174	2,548	673	2,382
Feb.	5,394	2,829	4,558	2,228	1,863	912	1,498	663	506	593	2,694	2,358	999	2,828
Mar.	5,572	2,843	4,688	2,342	2,166	1,018	1,715	716	563	690	3,105	2,495	1,151	3,127
(P) Apr.	6,686	2,913	5,785	2,325	1,848	1,009	1,467	708	528	761	2,881	2,620	1,080	2,839

* (P) Preliminary figures