

(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 1980 prices)		Government expenditures	Increase in private inventory	Surplus of the nation on current account	Industrial production	Producers' shipments	Producers' inventory to shipments ratio	Capacity utilization
	(at current prices)		(at 1980 prices)		(at 1980 prices)	Dwellings	Machinery & equipment	(at 1980 prices)	(at 1980 prices)	(at 1980 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)	(%)	(in ¥ trillion)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
1983	280.6	4.0	264.7	3.2	3.2	-6.2	2.7	0.8	-53.9	184.1	104.9	103.4	98.9	94.1
1984	298.6	6.4	278.1	5.1	2.8	-2.1	10.9	1.0	102.3	59.3	116.7	112.5	94.8	101.0
1985	317.6	6.4	291.0	4.6	2.7	3.2	12.6	-1.5	12.6	30.1	122.0	116.5	98.6	102.2
1984														
4th Qtr.	306.1	1.9	283.8	1.9	0.5	0.2	4.1	-1.9	-2.5	42.0	120.7	115.8	95.1	102.3
1985														
1st Qtr.	310.0	1.3	286.0	0.8	0.8	1.1	0.4	-0.2	54.9	-3.0	120.4	115.0	97.3	101.9
2nd Qtr.	314.7	1.5	289.9	1.4	0.8	1.6	5.3	-3.1	-16.5	16.2	123.1	117.2	98.3	102.7
3rd Qtr.	318.9	1.3	292.4	0.9	0.6	-1.4	3.7	2.0	-17.7	-5.8	122.9	117.0	98.9	102.8
4th Qtr.	324.4	1.7	295.8	1.2	0.5	1.7	2.6	1.6	15.3	-1.2	121.8	117.0	99.9	101.2
1986														
1st Qtr.	324.1	-0.1	294.5	-0.4	0.4	1.5	0.3	-0.6	-20.5	-13.0	122.0	116.3	101.3	100.1
2nd Qtr.	330.2	1.9	297.2	0.9	1.2	3.3	0.4	8.4	-63.0	-27.8	122.3	116.7	101.9	98.1
3rd Qtr.	333.0	0.9	299.1	0.6	1.3	7.1	0.5	-1.5	26.6	-11.7	121.7	116.4	102.3	96.2
4th Qtr.	—	—	—	—	—	—	—	—	—	—	(P) 120.6	(P) 117.0	(P) 100.0	—

* (P) preliminary figures

(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 (90-180 days) (%)	Discount rate of interest-bearing bank debentures (%)	Money supply: M ₂ + CD (yearly change, %)
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	2.3	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
1985	-1.1	2.0	0.5	1.5	3.6	7.6	4.1	0.68	1.56 (2.6)	-9.7	5.00	7.678	6.69	9.3
1985														
Nov.	-0.8 (-3.8)	-0.8 (1.9)	1.3	2.0	4.1	-2.8	6.5	0.67	1.69 (2.8)	-11.6	5.00	7.858	7.19	9.1
Dec.	-0.3 (-4.2)	0.1 (1.9)	-0.4	1.3	3.7	13.2	5.3	0.67	1.70 (2.9)	-15.2	5.00	7.678	6.69	9.3
1986														
Jan.	-0.2 (-4.6)	0.4 (1.5)	0.5	3.7	5.8	-6.1	9.5	0.67	1.60 (2.7)	-13.3	4.50	6.753	6.12	9.0
Feb.	-1.5 (-6.3)	-0.1 (1.8)	0.2	3.1	5.6	-6.7	5.9	0.65	1.53 (2.6)	-11.3	4.50	6.057	5.59	9.0
Mar.	-2.2 (-8.1)	-0.1 (1.3)	-1.1	3.2	4.3	8.3	2.1	0.64	1.63 (2.7)	-8.0	4.00	5.596	4.94	9.0
Apr.	-1.4 (-9.0)	0.3 (1.0)	0.4	1.9	5.2	-8.8	-0.8	0.63	1.72 (2.9)	-2.6	3.50	4.926	5.08	8.4
May	-1.0 (-9.8)	0.3 (1.1)	1.6	2.0	4.9	-3.5	5.0	0.62	1.62 (2.7)	-6.9	3.50	4.734	5.76	8.4
June	-0.7 (-10.1)	-0.5 (0.6)	1.9	4.3	5.1	20.2	4.7	0.60	1.63 (2.7)	-3.6	3.50	4.713	5.61	8.5
July	-1.1 (-10.7)	-0.3 (0.1)	1.8	4.0	3.7	-16.2	13.5	0.61	1.77 (2.9)	-8.2	3.50	4.697	5.49	8.7
Aug.	-0.9 (-11.2)	-0.2 (0.1)	3.4	1.8	6.0	-2.1	19.4	0.61	1.74 (2.9)	-8.0	3.50	4.804	5.15	8.9
Sept.	-1.0 (-11.8)	0.5 (0.5)	0.7	3.3	3.7	20.6	20.9	0.61	1.69 (2.8)	-2.8	3.50	4.857	5.39	8.9
Oct.	-0.8 (-11.3)	0.1 (-0.3)	2.1	2.9	5.0	-15.4	14.9	0.61	1.66 (2.8)	-6.9	3.50	4.966	5.26	8.5
Nov.	0.3 (-10.2)	-0.5 (0.0)	—	4.4	6.8	- 9.5	17.8	0.61	1.69 (2.8)	-6.9	3.00	4.603	5.10	8.3
Dec.	0.0 (- 9.9)	(P) -0.2 (0.0)	—	—	(P) 1.4	—	—	—	—	-7.2	3.00	4.514	4.80	(P) 8.2

* (P) preliminary figures

(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	Basic balance	Short-term capital balance	Overall balance	Customs clearance basis				
		Exports	Imports							Exports	Imports			
1983	20,799	31,454	145,468	114,014	-9,106	-1,549	-17,700	3,099	23	5,177	24,496	146,927	126,393	237.61
1984	35,003	44,257	168,290	124,033	-7,747	-1,507	-49,651	-14,648	-4,295	-15,200	26,313	170,114	136,503	237.52
1985	49,769	55,966	174,016	118,029	-5,165	-1,652	-64,542	-15,373	-936	-12,318	26,510	175,638	129,539	238.53
1985														
Nov.	4,487	5,357	15,340	9,983	-759	-111	-5,562	-1,075	-687	-290	26,303	15,488	10,704	203.71
Dec.	6,798	7,028	17,798	10,770	-81	-149	-6,068	730	274	-337	26,510	17,957	11,312	202.82
1986														
Jan.	1,930	2,360	12,614	10,254	-285	-145	-7,241	-5,311	-1,094	-5,152	26,961	12,795	10,907	200.07
Feb.	3,892	4,770	14,889	10,119	-693	-185	-8,061	-4,169	1,601	-1,299	27,582	15,083	11,156	184.64
Mar.	6,846	7,422	17,310	9,888	-167	-409	-3,688	-3,158	-1,623	756	27,917	17,641	10,997	178.92
Apr.	7,780	7,742	17,485	9,743	215	-177	-12,122	-4,342	-637	-1,335	31,113	17,761	10,931	175.61
May	7,629	8,340	17,633	9,293	-561	-150	-9,916	-2,287	1,085	-862	32,475	17,918	10,413	166.85
June	7,690	7,840	17,152	9,312	-28	-122	-6,844	846	-1,917	-2,430	33,905	17,159	10,141	167.95
July	8,085	8,759	18,493	9,734	-499	-175	-11,812	-3,727	1,401	-629	38,330	18,895	10,701	158.60
Aug.	7,086	8,178	16,627	8,449	-934	-158	-13,043	-5,957	-1,620	-5,472	41,214	16,837	9,359	154.00
Sept.	9,242	9,856	18,739	8,883	-489	-125	-13,555	-4,313	1,726	-3,872	41,456	19,054	10,103	154.71
Oct.	(P) 8,263	(P) 8,719	(P) 18,865	(P) 10,146	(P) -319	(P) -117	(P) -16,348	(P) -8,065	(P) 159	(P) -8,081	(P) 41,676	19,147	11,360	155.95
Nov.	(P) 8,144	(P) 8,504	(P) 16,590	(P) 8,086	(P) -276	(P) -84	(P) -13,780	(P) -5,636	(P) 305	(P) -9,333	(P) 41,980	16,911	9,510	162.67

* (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	Sheet glass	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 k/l)	(10 ³ t)
1983	97,179	1,092	256	140	4,541	12,372	7,154	80,891	33,923	1,722	1,420	1,773	57,050	438
1984	105,586	935	287	173	4,937	14,476	7,073	78,860	33,974	1,829	1,504	2,251	54,959	437
1985	105,281	936	227	175	5,351	16,879	7,646	72,857	35,385	1,837	1,549	2,026	43,186	437
1985														
Dec.	8,559	80	17	14	413	1,369	647	6,907	3,280	163	135	184	3,536	38
1986														
Jan.	8,568	80	16	11	355	891	617	4,860	3,086	162	132	186	4,074	33
Feb.	7,877	74	14	14	412	1,108	649	6,060	2,716	141	131	165	3,836	38
Mar.	8,496	79	14	14	401	1,145	687	6,475	3,099	141	123	162	3,544	37
Apr.	8,438	81	11	12	409	1,189	678	5,148	2,655	145	127	170	3,170	39
May	8,526	80	12	12	397	1,007	647	5,439	2,580	154	109	149	2,723	36
June	8,267	78	11	13	431	1,043	686	5,792	2,480	150	122	155	2,406	39
July	8,077	77	12	12	386	1,008	745	5,760	2,708	153	128	172	3,178	37
Aug.	7,764	76	12	10	297	831	492	5,417	2,645	153	125	167	3,162	31
Sept.	7,910	76	11	11	307	1,124	680	6,110	2,531	136	135	175	3,024	38
Oct.	8,227	80	11	10	343	1,118	687	6,586	2,938	140	136	186	3,569	38
Nov.	8,024	77	9	10	369	1,193	615	6,725	2,909	150	131	185	3,594	39

(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	Nonferrous metal ore	Petroleum crude and partly refined oil	Chemicals	Machinery & equipment
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
1985	2,045	7,698	13,566	2,625	6,831	34,377	5,929	15,547	3,700	3,045	2,229	34,599	8,073	12,372
1986	(P) 2,146	(P) 9,488	(P) 12,706	(P) 1,727	(P) 8,507	(P) 42,685	(P) 4,878	(P) 19,184	(P) 4,028	(P) 2,759	(P) 2,080	(P) 19,502	(P) 9,716	(P) 14,692
1986														
Jan.	106	609	832	113	524	2,868	347	1,327	310	247	192	2,691	795	974
Feb.	162	719	990	134	630	3,124	189	1,250	304	238	185	2,399	658	913
Mar.	188	853	1,044	162	733	2,895	549	1,427	292	242	143	2,548	779	1,221
Apr.	204	783	1,055	158	718	4,210	269	1,571	334	253	194	1,713	875	1,200
May	209	788	1,153	133	692	3,919	458	1,701	345	205	199	1,101	809	1,129
June	187	758	1,079	131	697	3,933	383	1,592	343	230	144	1,036	734	1,161
July	199	824	1,171	147	753	3,916	350	1,572	361	239	190	1,075	897	1,424
Aug.	179	779	1,070	139	711	3,216	303	1,761	319	233	160	1,076	776	1,076
Sept.	173	817	1,056	175	776	3,688	484	1,704	340	230	159	1,030	858	1,426
Oct.	184	833	1,043	162	814	3,797	621	1,934	375	210	170	1,235	927	1,443
Nov.	151	754	936	125	691	3,620	486	1,697	323	219	149	1,255	807	1,162
Dec.	(P) 204	(P) 972	(P) 1,278	(P) 148	(P) 769	(P) 3,501	(P) 438	(P) 1,649	(P) 382	(P) 214	(P) 195	(P) 1,443	(P) 801	(P) 1,563

*(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
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
1985	76,064	33,051	65,278	25,793	25,199	12,356	20,016	8,893	7,006	8,765	33,248	30,264	12,171	29,937
1986	—	—	(P) 80,462	(P) 28,984	(P) 37,482	(P) 18,137	(P) 30,673	(P) 13,987	—	—	(P) 41,791	(P) 29,597	(P) 9,795	(P) 18,443
1986														
Jan.	5,807	2,677	4,957	2,054	2,252	1,144	1,883	884	465	725	2,274	2,661	614	2,399
Feb.	6,577	2,596	5,735	2,005	2,781	1,269	2,290	832	590	681	2,720	2,483	952	2,928
Mar.	7,079	2,774	6,014	2,215	3,213	1,349	2,617	1,009	716	694	3,620	2,612	1,123	2,276
Apr.	7,986	2,887	7,021	2,253	3,062	1,693	2,565	1,160	591	698	3,405	2,498	1,016	1,596
May	7,991	3,519	6,940	2,908	3,131	1,346	2,543	1,040	612	750	3,501	2,331	951	1,103
June	7,975	3,721	6,962	3,110	2,985	1,375	2,418	1,079	597	685	3,423	2,086	806	1,069
July	8,468	3,620	7,490	2,975	3,418	1,633	2,822	1,265	617	724	3,826	2,262	774	1,110
Aug.	7,305	2,679	6,498	2,082	3,254	1,452	2,716	1,149	560	683	3,432	2,161	627	1,067
Sept.	8,375	3,054	7,293	2,460	3,708	1,580	3,079	1,216	639	691	3,794	2,395	635	1,043
Oct.	8,792	3,134	7,507	2,509	3,457	2,112	2,781	1,817	539	696	3,871	2,762	746	1,236
Nov.	7,798	2,483	6,893	1,998	2,795	1,409	2,243	1,101	479	670	3,506	2,571	661	1,197
Dec.	—	—	(P) 7,152	(P) 2,413	(P) 3,424	(P) 1,775	(P) 2,716	(P) 1,437	—	—	(P) 4,419	(P) 2,757	(P) 890	(P) 1,417

*(P) preliminary figures