

# ECONOMIC INDICATORS

## (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 1985 prices) |                             | Government expenditures     | Increase in private inventory | Net exports of goods and services | Industrial production                      | Producers' shipments        | Producers' inventory to shipments ratio | Capacity utilization        |
|                       | (at current prices)   |                             | (at 1985 prices)            |                             | (at 1985 prices)                       | Dwellings   | Machinery & equipment       | (at 1985 prices)            | (at 1985 prices)              | (at 1985 prices)                  | (1990=100)                                 | (1990=100)                  | (1990=100)                              | (1990=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)             | (%)                         | (%)                                    | (%)   | (%)                         | (%)                         | (%)                           | (%)                               | (%)  | (%)                         | (%)                                     | (%)                         |
| 1989                  | 399.0   | 6.8                         | 383.4                       | 4.8                         | 4.3                                    | 0.5   | 16.6                        | 2.0                         | 17.4                          | -610.4                            | 95.6                                       | 95.2                        | 101.2                                   | 97.7                        |
| 1990                  | 427.5   | 7.1                         | 401.8                       | 4.8                         | 3.9                                    | 4.7   | 11.4                        | 1.9                         | -32.9                         | N.A.                              | 100.0                                      | 100.0                       | 100.0                                   | 100.0                       |
| 1991                  | 454.5   | 6.3                         | 419.0                       | 4.3                         | 2.2                                    | -8.2  | 6.6                         | 1.6                         | 56.6                          | N.A.                              | 101.7                                      | 101.5                       | 106.8                                   | 98.0                        |
| 1992                  | 468.1   | 3.0                         | 424.7                       | 1.4                         | 1.7                                    | -6.7  | -4.0                        | 2.2                         | -56.9                         | 309.4                             | 95.5                                       | 96.3                        | 117.3                                   | 89.9                        |
| 3rd Qtr.              | 469.1   | 0.0                         | 424.4                       | -0.1                        | 0.5                                    | -0.3  | -2.0                        | 0.5                         | -1.4                          | 13.8                              | 95.4                                       | 96.1                        | 117.5                                   | 89.2                        |
| 4th Qtr.              | 468.8   | -0.1                        | 423.9                       | -0.1                        | -0.3                                   | -2.2  | -3.2                        | 1.9                         | 10.8                          | 19.4                              | 92.7                                       | 93.5                        | 121.3                                   | 86.4                        |
| 1993                  | 468.8   | 1.1                         | 425.2                       | 0.1                         | 1.1                                    | 3.7   | -8.4                        | 3.2                         | -20.8                         | -27.1                             | 91.2                                       | 92.7                        | 119.9                                   | 84.4                        |
| 1st Qtr.              | 473.2   | 0.9                         | 427.2                       | 0.8                         | 1.3                                    | -2.2  | -0.8                        | 0.2                         | -75.3                         | -5.8                              | 93.1                                       | 95.3                        | 118.1                                   | 87.0                        |
| 2nd Qtr.              | 471.4   | -0.4                        | 424.4                       | -0.7                        | -0.6                                   | 2.7   | -3.0                        | 1.1                         | 653.6                         | -39.4                             | 91.7                                       | 92.7                        | 117.2                                   | 85.8                        |
| 3rd Qtr.              | 474.4   | 0.6                         | 425.0                       | 0.1                         | 0.4                                    | 9.0   | -2.0                        | 0.6                         | -29.2                         | 11.9                              | 91.7                                       | 93.1                        | 119.3                                   | 84.2                        |
| 4th Qtr.              | 472.5   | -0.4                        | 423.3                       | -0.4                        | 0.7                                    | 1.8   | -3.5                        | 0.9                         | 35.8                          | -72.9                             | 88.3                                       | 89.5                        | 124.9                                   | 80.4                        |

## (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 1985 prices) | Total wages & salaries (at 1985 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) (%) | Government bond (10Y) (%) | Money supply, M2 + CD (yearly change, %) |
| 1989                | 2.5                                 | 2.3             | 0.5  | 1.9                                     | 8.3                                      | 17.5  | -1.3  | 1.25                              | 1.42 (2.3)   | -28.5  | 4.25                                   | 5.39                      | 5.15                      | 9.9                                      |
| 1990                | 2.0                                 | 3.1             | 0.8  | 1.5                                     | 6.5                                      | 10.4  | 2.7   | 1.40                              | 1.34 (2.1)   | -10.6  | 6.00                                   | 7.70                      | 7.06                      | 11.7                                     |
| 1991                | -0.6                                | 3.3             | 1.7  | 0.2                                     | 3.9                                      | -1.4  | -19.7   | 1.40                              | 1.36 (2.1)   | 61.4   | 4.50                                   | 7.33                      | 5.50                      | 3.6                                      |
| 1992                | -1.6                                | 1.6             | 0.4  | 0.1                                     | -1.9                                     | -12.9   | 2.4   | 1.08                              | 1.42 (2.2)   | 31.2   | 3.25                                   | 4.42                      | 4.52                      | 0.6                                      |
| 1993                | -3.3                                | 1.3             | (P) -0.6   | -0.5                                    | -4.9                                     | -12.5   | 5.9   | 0.76                              | 1.66 (2.5)   | 3.5  | 1.75                                   | 2.95                      | 3.04                      | 1.1                                      |
| Jan.                | -0.1                                | -0.1            | -2.1   | -2.2                                    | -3.1                                     | -4.2  | 0.9   | 0.93                              | 1.50 (2.3)   | 2.7  | 3.25                                   | 3.58                      | 4.36                      | -0.3                                     |
| Feb.                | -0.4                                | 0.1             | -3.4   | 0.7                                     | -5.0                                     | 2.7   | 6.3   | 0.89                              | 1.55 (2.4)   | 14.9   | 2.50                                   | 3.26                      | 3.87                      | 0.1                                      |
| Mar.                | -0.5                                | 0.3             | 1.1  | -0.1                                    | -7.5                                     | 15.6  | 9.2   | 0.86                              | 1.53 (2.3)   | 32.8   | 2.50                                   | 3.25                      | 4.21                      | -0.4                                     |
| Apr.                | -0.5                                | 0.7             | 1.6  | 1.5                                     | -4.1                                     | -26.8   | 1.1   | 0.83                              | 1.52 (2.3)   | 1.8  | 2.50                                   | 3.21                      | 4.40                      | 0.5                                      |
| May                 | -0.3                                | 0.1             | -1.8   | 1.2                                     | -3.9                                     | 3.7   | 0.4   | 0.80                              | 1.65 (2.5)   | -0.6   | 2.50                                   | 3.21                      | 4.58                      | 1.5                                      |
| June                | -0.5                                | -0.1            | -1.4   | -0.8                                    | -4.7                                     | 0.8   | 4.1   | 0.76                              | 1.65 (2.5)   | -1.4   | 2.50                                   | 3.21                      | 4.34                      | 1.4                                      |
| July                | -0.1                                | 0.3             | -2.3   | -2.5                                    | -5.1                                     | 5.6   | 4.6   | 0.73                              | 1.66 (2.5)   | 0.0  | 2.50                                   | 3.20                      | 4.21                      | 1.6                                      |
| Aug.                | -0.6                                | 0.3             | -0.9   | 0.1                                     | -4.2                                     | -2.4  | 10.9  | 0.71                              | 1.67 (2.5)   | -0.4   | 2.50                                   | 3.10                      | 4.01                      | 1.7                                      |
| Sep.                | 0.0                                 | 0.1             | -1.7   | 0.4                                     | -3.7                                     | 18.5  | 10.6  | 0.69                              | 1.69 (2.6)   | 5.4  | 1.75                                   | 2.57                      | 3.73                      | 1.9                                      |
| Oct.                | -0.2                                | -0.1            | 0.4  | 0.5                                     | -3.5                                     | -31.1   | 7.8   | 0.67                              | 1.78 (2.7)   | 1.9  | 1.75                                   | 2.41                      | 3.57                      | 1.8                                      |
| Nov.                | -0.1                                | -0.6            | 1.4  | 2.2                                     | -6.9                                     | 23.0  | 8.7   | 0.66                              | 1.82 (2.7)   | -4.6   | 1.75                                   | 2.30                      | 3.28                      | 1.5                                      |
| Dec.                | 0.1                                 | 0.1             | 0.4  | -2.0                                    | -4.7                                     | 5.3   | 4.9   | 0.65                              | 1.87 (2.8)   | -2.1   | 1.75                                   | 2.04                      | 3.04                      | 1.4                                      |
| 1994                |                                     |                 |  |   |  |   |   |                                   |  |  |  |                           |                           |  |
| Jan.                | 0.1                                 | 0.1             | 2.7  | 3.7                                     | -2.5                                     | 1.9   | 20.7  | 0.67                              | 1.82 (2.7)   | 13.3   | 1.75                                   | 2.10                      | 3.54                      | 1.6                                      |
| Feb.                | -0.5                                | 0.0             | (P) -0.5   | 0.8                                     | (P) -4.4                                 | -7.3  | 6.3   | 0.65                              | 1.91 (2.9)   | -6.3   | 1.75                                   | 2.10                      | 3.61                      | 1.5                                      |
| Mar.                | -0.2                                | 0.5             | —  | —                                       | —  | —   | -0.7  | —                                 | —  | -3.2   | 1.75                                   | 2.11                      | 3.90                      | (P) 2.0                                  |

\* (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       |         |   |
| 1989                | 57,157                          | 76,917        | 269,570    | 192,653         | -15,526   | -4,234                    | -89,246       | -32,089                    | 20,811          | -33,286                 | 84,895                           | 275,175       | 210,847 | 138.0   |
| 1990                | 35,761                          | 63,528        | 280,374    | 216,846         | -22,292   | -5,475                    | -43,586       | -7,825                     | 21,468          | -7,234                  | 77,053                           | 286,948       | 234,799 | 144.8   |
| 1991                | 72,901                          | 103,044       | 306,557    | 203,513         | -17,660   | -12,483                   | 37,057        | 109,958                    | -25,758         | 76,369                  | 68,980                           | 314,525       | 236,737 | 134.7   |
| 1992                | 117,551                         | 132,348       | 330,850    | 198,502         | -10,112   | -4,685                    | -28,459       | 89,092                     | -7,039          | 71,602                  | 68,685                           | 339,650       | 233,021 | 126.7   |
| 1993                | 131,448                         | 141,514       | 351,292    | 209,778         | -3,949    | -6,117                    | -78,336       | 53,112                     | -14,426         | 38,426                  | 95,589                           | 360,911       | 240,670 | 111.2   |
| Jan.                | 5,217                           | 7,177         | 23,727     | 16,550          | -1,567    | -393                      | -3,565        | 1,652                      | -127            | 2,439                   | 69,213                           | 24,127        | 18,910  | 125.0   |
| Feb.                | 11,925                          | 12,620        | 27,504     | 14,884          | -243      | -452                      | -8,393        | 3,532                      | -913            | 1,331                   | 69,153                           | 27,967        | 17,400  | 121.0   |
| Mar.                | 18,788                          | 15,332        | 33,820     | 18,488          | 4,258     | -802                      | 6,256         | 25,044                     | -3,742          | 25,853                  | 70,045                           | 34,679        | 21,283  | 117.1   |
| Apr.                | 11,398                          | 11,835        | 29,812     | 17,977          | -17       | -420                      | -7,610        | 3,788                      | -1,409          | 1,381                   | 76,929                           | 30,704        | 20,424  | 112.5   |
| May                 | 9,346                           | 9,950         | 26,146     | 16,196          | -178      | -426                      | -6,705        | 2,641                      | -3,411          | 4,205                   | 79,459                           | 26,944        | 19,169  | 110.2   |
| June                | 10,608                          | 11,479        | 29,771     | 18,292          | -414      | -457                      | -7,423        | 3,185                      | -11,036         | 3,450                   | 86,420                           | 30,483        | 20,603  | 107.3   |
| July                | 11,631                          | 13,784        | 31,318     | 17,534          | -1,680    | -473                      | -4,504        | 7,127                      | -154            | 5,238                   | 86,559                           | 32,229        | 20,405  | 107.7   |
| Aug.                | 7,310                           | 9,004         | 27,076     | 18,072          | -1,129    | -565                      | -6,802        | 508                        | 3,145           | 2,883                   | 95,350                           | 27,872        | 20,379  | 103.7   |
| Sep.                | 13,097                          | 14,622        | 32,508     | 17,886          | -829      | -696                      | -3,369        | 1,666                      | -4,362          | 5,564                   | 95,765                           | 33,340        | 20,822  | 105.3   |
| Oct.                | 11,025                          | 12,422        | 30,277     | 17,855          | -942      | -455                      | -15,899       | -4,874                     | -5,614          | -8,257                  | 95,222                           | 31,368        | 20,435  | 106.9   |
| Nov.                | 8,384                           | 9,092         | 27,540     | 18,448          | -147      | -561                      | -17,215       | -8,831                     | 2,101           | -6,665                  | 95,417                           | 28,418        | 21,012  | 107.8   |
| Dec.                | 12,719                          | 14,197        | 31,793     | 17,596          | -1,061    | -417                      | -9,845        | 2,874                      | 1,096           | 1,004                   | 95,589                           | 32,773        | 19,827  | 109.7   |
| 1994                |                                 |               |            |                 |           |                           |               |                            |                 |                         |                                  |               |         |   |
| Jan.                | (P) 6,831                       | (P) 8,264     | (P) 25,356 | (P) 17,092      | (P) 864   | (P) -569                  | (P) 7,883     | (P) 14,714                 | (P) -999        | (P) 14,377              | 95,976                           | 25,968        | 19,899  | 111.5   |
| Feb.                | (P) 11,937                      | (P) 12,931    | (P) 28,786 | (P) 15,855      | (P) 287   | (P) -707                  | (P) 17,545    | (P) 29,482                 | (P) -2,835      | (P) 25,846              | 98,432                           | 29,563        | 18,653  | 106.2   |
| Mar.                | —                               | —             | —          | —               | —         | —                         | —             | —                          | —               | —                       | 101,737                          | (P) 36,514    | 22,562  | 105.1   |

\* (P) preliminary figures

**(4) Domestic Production of Principal Goods**

| Year (CY) and Month | Crude steel         | Electrolytic gold | Electrolytic copper | Metal cutting machinery  | Electric refrigerators   | Color TV receivers (excl. kits) | Passenger cars           | Cement              | Glass sheets             | Ammonium sulphate   | Polyvinyl chloride  | Polyethylene        | Heavy fuel oil C     | Cotton yarn         |
|---------------------|---------------------|-------------------|---------------------|--------------------------|--------------------------|---------------------------------|--------------------------|---------------------|--------------------------|---------------------|---------------------|---------------------|----------------------|---------------------|
|                     | (10 <sup>3</sup> t) | (kg)              | (10 <sup>3</sup> t) | (10 <sup>3</sup> number) | (10 <sup>3</sup> number) | (10 <sup>3</sup> number)        | (10 <sup>3</sup> number) | (10 <sup>3</sup> t) | (10 <sup>3</sup> blocks) | (10 <sup>3</sup> t) | (10 <sup>3</sup> t) | (10 <sup>3</sup> t) | (10 <sup>3</sup> kl) | (10 <sup>3</sup> t) |
| 1989                | 107,908             | 110,330           | 990                 | 178                      | 5,018                    | 12,578                          | 9,040                    | 79,717              | 36,044                   | 1,718               | 1,973               | 2,712               | 41,243               | 459                 |
| 1990                | 110,339             | 108,152           | 1,008               | 196                      | 5,048                    | 13,243                          | 9,948                    | 84,445              | 37,417                   | 1,803               | 2,049               | 2,888               | 44,787               | 426                 |
| 1991                | 109,649             | 103,017           | 1,076               | 171                      | 5,212                    | 13,438                          | 9,761                    | 89,564              | 35,637                   | 1,781               | 2,055               | 2,982               | 45,057               | 373                 |
| 1992                | 98,132              | 107,957           | 1,161               | 117                      | 4,425                    | 12,024                          | 9,379                    | 88,252              | 34,449                   | 1,830               | 1,983               | 2,981               | 48,159               | 338                 |
| 1993                | 99,623              | 108,769           | 1,212               | 89                       | 4,351                    | 10,758                          | 8,497                    | 88,047              | 33,059                   | 1,681               | 1,979               | 2,762               | 48,259               | 284                 |
| Jan.                | 8,557               | 8,770             | 99                  | 7                        | 289                      | 762                             | 674                      | 6,076               | 2,909                    | 162                 | 167                 | 252                 | 4,652                | 22                  |
| Feb.                | 7,846               | 10,160            | 92                  | 8                        | 333                      | 848                             | 793                      | 6,938               | 2,655                    | 141                 | 170                 | 232                 | 4,390                | 25                  |
| Mar.                | 8,592               | 9,633             | 104                 | 9                        | 434                      | 990                             | 887                      | 8,297               | 3,001                    | 129                 | 182                 | 232                 | 4,567                | 26                  |
| Apr.                | 8,439               | 8,985             | 96                  | 8                        | 408                      | 885                             | 694                      | 7,221               | 2,867                    | 128                 | 170                 | 247                 | 4,100                | 26                  |
| May                 | 8,960               | 9,841             | 101                 | 7                        | 376                      | 817                             | 651                      | 6,897               | 2,778                    | 144                 | 143                 | 248                 | 3,493                | 23                  |
| June                | 8,861               | 10,196            | 98                  | 8                        | 422                      | 964                             | 745                      | 7,187               | 2,872                    | 131                 | 161                 | 203                 | 4,100                | 26                  |
| July                | 8,478               | 8,573             | 97                  | 8                        | 425                      | 926                             | 759                      | 6,826               | 2,554                    | 149                 | 173                 | 224                 | 3,750                | 26                  |
| Aug.                | 8,140               | 7,997             | 99                  | 7                        | 286                      | 741                             | 548                      | 6,945               | 2,726                    | 149                 | 159                 | 229                 | 3,651                | 21                  |
| Sep.                | 8,189               | 8,836             | 97                  | 8                        | 326                      | 909                             | 751                      | 7,083               | 2,646                    | 131                 | 181                 | 215                 | 3,660                | 24                  |
| Oct.                | 8,241               | 8,246             | 101                 | 7                        | 344                      | 910                             | 680                      | 8,095               | 2,851                    | 135                 | 175                 | 219                 | 3,930                | 23                  |
| Nov.                | 7,597               | 8,867             | 99                  | 6                        | 354                      | 1,043                           | 709                      | 8,163               | 2,726                    | 133                 | 162                 | 224                 | 4,092                | 22                  |
| Dec.                | 7,755               | 8,665             | 104                 | 6                        | 353                      | 961                             | 604                      | 8,319               | 2,474                    | 150                 | 162                 | 237                 | 4,511                | 21                  |
| 1994                |                     |                   |                     |                          |                          |                                 |                          |                     |                          |                     |                     |                     |                      |                     |
| Jan.                | 7,488               | 8,558             | 100                 | 5                        | 314                      | 692                             | 591                      | 6,239               | 2,453                    | 147                 | 167                 | 249                 | 4,756                | 18                  |
| Feb.                | 7,237               | 8,078             | 949                 | 6                        | 352                      | 707                             | 678                      | 7,074               | 2,297                    | 134                 | 170                 | 220                 | 4,255                | 20                  |

**(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 |
| 1989                | 1,775             | 14,776    | 14,789                | 1,666        | 11,181                         | 48,469         | 4,428   | 31,012     | 8,201  | 3,147    | 4,683                | 21,544                                 | 15,948    | 32,376                |
| 1990                | 1,824             | 15,872    | 12,509                | 2,071        | 11,554                         | 50,959         | 5,566   | 31,572     | 7,472  | 3,374    | 4,342                | 31,584                                 | 16,045    | 40,863                |
| 1991                | 2,032             | 17,475    | 13,612                | 2,188        | 12,935                         | 54,765         | 6,722   | 34,473     | 7,150  | 3,640    | 3,940                | 30,181                                 | 17,412    | 42,851                |
| 1992                | 2,264             | 19,118    | 13,331                | 2,402        | 13,499                         | 60,490         | 7,949   | 37,289     | 7,638  | 3,192    | 3,575                | 30,129                                 | 17,355    | 42,853                |
| 1993                | 2,079             | 20,199    | 14,524                | 2,245        | 14,260                         | 58,390         | 10,160  | 39,413     | 10,160 | 3,029    | 2,975                | 27,991                                 | 17,964    | 46,634                |
| Jan.                | 116               | 1,317     | 833                   | 138          | 890                            | 5,160          | 859     | 2,686      | 668    | 241      | 349                  | 2,628                                  | 1,489     | 3,408                 |
| Feb.                | 151               | 1,541     | 1,079                 | 171          | 1,055                          | 5,524          | 529     | 2,397      | 690    | 241      | 230                  | 2,493                                  | 1,353     | 3,302                 |
| Mar.                | 163               | 1,880     | 1,301                 | 191          | 1,245                          | 6,122          | 1,490   | 3,336      | 844    | 274      | 246                  | 2,629                                  | 1,614     | 4,395                 |
| Apr.                | 188               | 1,752     | 1,199                 | 176          | 1,171                          | 5,353          | 640     | 3,366      | 976    | 261      | 280                  | 2,555                                  | 1,425     | 3,546                 |
| May                 | 175               | 1,623     | 1,229                 | 172          | 1,093                          | 4,233          | 598     | 3,209      | 978    | 254      | 209                  | 2,160                                  | 1,552     | 3,766                 |
| June                | 204               | 1,713     | 1,287                 | 217          | 1,227                          | 4,647          | 708     | 3,548      | 1,052  | 257      | 221                  | 2,113                                  | 1,539     | 4,274                 |
| July                | 212               | 1,705     | 1,361                 | 199          | 1,277                          | 4,785          | 1,423   | 3,554      | 993    | 229      | 229                  | 2,326                                  | 1,576     | 3,720                 |
| Aug.                | 165               | 1,580     | 1,263                 | 153          | 1,111                          | 4,184          | 624     | 3,354      | 827    | 273      | 295                  | 2,180                                  | 1,539     | 3,766                 |
| Sep.                | 172               | 1,768     | 1,294                 | 239          | 1,364                          | 5,368          | 679     | 3,266      | 786    | 248      | 236                  | 2,223                                  | 1,419     | 3,971                 |
| Oct.                | 169               | 1,684     | 1,218                 | 169          | 1,303                          | 4,452          | 1,043   | 3,612      | 842    | 237      | 234                  | 2,069                                  | 1,519     | 3,786                 |
| Nov.                | 158               | 1,655     | 1,104                 | 167          | 1,167                          | 3,996          | 781     | 3,610      | 800    | 264      | 217                  | 2,222                                  | 1,535     | 4,484                 |
| Dec.                | 208               | 1,981     | 1,357                 | 252          | 1,359                          | 4,566          | 784     | 3,475      | 704    | 250      | 232                  | 2,392                                  | 1,404     | 4,217                 |
| 1994                |                   |           |                       |              |                                |                |         |            |        |          |                      |  |           |                       |
| Jan.                | 109               | 1,523     | 887                   | 160          | 1,051                          | 4,319          | 1,121   | 3,019      | 751    | 216      | 323                  | 2,055                                  | 1,477     | 4,370                 |
| Feb.                | 135               | 1,762     | 1,111                 | 204          | 1,173                          | 4,600          | 953     | 2,886      | 677    | 233      | 199                  | 1,991                                  | 1,403     | 4,145                 |
| Mar.                | 159               | 2,064     | 1,434                 | 249          | 1,448                          | 5,399          | 1,526   | 4,088      | 763    | 228      | 261                  | 2,355                                  | 1,612     | 5,125                 |

**(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 |  |
| 1989                | 106,161       | 59,647  | 93,188  | 48,246  | 56,494         | 35,126  | 47,908  | 28,146  | 9,974   | 14,196  | 73,516         | 52,906  | 8,559       | 23,054  |  |
| 1990                | 104,217       | 63,718  | 90,322  | 52,369  | 63,332         | 42,617  | 53,518  | 35,028  | 8,959   | 14,802  | 82,721         | 54,601  | 9,877       | 31,336  |  |
| 1991                | 107,567       | 63,974  | 91,538  | 53,317  | 68,939         | 39,209  | 59,158  | 31,792  | 8,358   | 15,602  | 96,176         | 58,810  | 12,312      | 29,331  |  |
| 1992                | 113,542       | 62,256  | 95,793  | 52,230  | 72,017         | 37,884  | 62,474  | 31,280  | 8,869   | 14,971  | 104,373        | 57,516  | 15,206      | 3,702   |  |
| 1993                | 111,702       | 63,332  | 105,405 | 55,236  | 64,938         | 36,826  | 56,412  | 30,149  | 9,783   | 15,111  | 117,425        | 60,592  | 13,256      | 27,234  |  |
| Jan.                | 8,443         | 5,037   | 7,159   | 4,228   | 5,642          | 2,866   | 5,060   | 2,321   | 586     | 1,229   | 6,909          | 4,642   | 921         | 2,525   |  |
| Feb.                | 9,745         | 4,859   | 8,449   | 4,066   | 5,550          | 2,694   | 4,864   | 2,167   | 898     | 1,055   | 8,494          | 4,301   | 1,125       | 2,382   |  |
| Mar.                | 11,477        | 6,196   | 9,476   | 5,378   | 6,612          | 3,309   | 5,634   | 2,758   | 813     | 1,233   | 11,154         | 5,242   | 1,568       | 2,481   |  |
| Apr.                | 10,092        | 5,450   | 8,596   | 4,571   | 5,736          | 2,948   | 5,049   | 2,429   | 828     | 1,289   | 10,056         | 5,062   | 1,222       | 2,488   |  |
| May                 | 8,700         | 5,461   | 7,472   | 4,646   | 4,895          | 2,905   | 4,348   | 2,398   | 780     | 1,199   | 8,995          | 4,931   | 1,012       | 2,053   |  |
| June                | 9,585         | 6,005   | 8,381   | 5,080   | 5,220          | 3,272   | 4,591   | 2,650   | 858     | 1,373   | 10,554         | 5,100   | 1,147       | 2,073   |  |
| July                | 10,771        | 5,619   | 9,292   | 4,601   | 5,484          | 3,194   | 4,561   | 2,687   | 856     | 1,298   | 10,629         | 5,267   | 1,029       | 2,130   |  |
| Aug.                | 9,477         | 5,456   | 8,089   | 4,671   | 4,560          | 3,091   | 3,936   | 2,529   | 873     | 1,325   | 9,268          | 5,134   | 932         | 2,162   |  |
| Sep.                | 11,657        | 5,429   | 10,206  | 4,530   | 5,897          | 2,957   | 5,196   | 2,440   | 907     | 1,319   | 10,617         | 5,273   | 1,306       | 2,229   |  |
| Oct.                | 11,163        | 5,240   | 9,531   | 4,384   | 5,611          | 3,164   | 4,644   | 2,579   | 902     | 1,270   | 10,110         | 5,215   | 969         | 2,090   |  |
| Nov.                | 10,265        | 5,393   | 8,849   | 4,555   | 4,447          | 3,468   | 3,804   | 2,810   | 727     | 1,279   | 9,545          | 5,394   | 917         | 2,270   |  |
| Dec.                | 11,555        | 5,351   | 9,905   | 4,525   | 5,284          | 2,958   | 4,596   | 2,382   | 755     | 1,234   | 11,093         | 5,030   | 1,099       | 2,351   |  |
| 1994                |               |         |         |         |                |         |         |         |         |         |                |         |             |         |  |
| Jan.                | 9,110         | 5,542   | 7,842   | 4,754   | 4,737          | 3,043   | 4,211   | 2,457   | 604     | 1,288   | 8,531          | 4,940   | 798         | 2,188   |  |
| Feb.                | 10,526        | 5,376   | 9,037   | 4,704   | 5,138          | 2,785   | 4,534   | 2,261   | 742     | 1,173   | 9,475          | 4,634   | 1,081       | 1,977   |  |
| Mar.                | 12,847        | 6,615   | 10,690  | 5,715   | 6,214          | 3,548   | 5,212   | 2,937   | 868     | 1,366   | 12,102         | 5,598   | 1,322       | 2,444   |  |