

# ECONOMIC INDICATORS

## (1) GDP and Industrial Production

Year (CY), Qtr. and Month	National Income (Gross Domestic Expenditure) At Current Prices (Seasonally-adjusted, At annual rate)					Indices Relating to Mining & Manufacturing (Seasonally-adjusted)			
	Gross domestic product ¥ billion (* %)	Private final consumption expenditures ¥ billion (* %)	Government final consumption expenditures ¥ billion (* %)	The change in private inventory ¥ billion	Net exports of goods and services ¥ billion (* %)	Industrial production 1995=100	Producer's shipments 1995=100	Producer's inventory of finished goods 1995=100	Capacity utilization 1995=100
1997	521,861(2.2)	287,152(1.8)	79,201(2.4)	2,897.3	5,758(126.8)	106.0	106.8	106.6	104.4
1998	515,835(-1.2)	286,946(-0.1)	80,735(1.9)	8.5	9,444(64.0)	98.4	99.7	98.7	95.6
1999	511,837(-0.8)	288,764(0.6)	82,876(2.7)	-1,732.7	7,892(-16.4)	99.2	101.0	92.2	95.0
2000	(r)513,377(0.8)	(r)285,808(-0.3)	(r)85,997(3.7)	(r)-489.1	7,316(-7.3)	105.0	107.1	94.2	99.3
2001	(r)507,456(-1.2)	(r)286,240(0.2)	(r)88,098(2.4)	(r)-96.6	3,174(-56.6)	96.8	99.1	92.2	92.5
2001/2nd Qtr.	(r)509,217(-1.7)	(r)287,585(-1.7)	(r)88,035(0.7)	(r)-81.6	(r)2,296(-36.0)	98.9	100.9	99.5	94.5
3rd Qtr.	(r)503,259(-1.2)	(r)285,277(-0.8)	(r)88,481(0.5)	(r)-1,099.1	(r)2,826(23.1)	94.6	97.2	97.5	91.2
4th Qtr.	(r)499,639(-0.7)	(r)284,681(-0.2)	(r)88,612(0.1)	(r)-2,273.6	(r)4,144(46.7)	91.4	93.8	94.3	87.8
2002/1st Qtr.	(r)499,182(-0.1)	(r)285,413(0.3)	(r)89,348(0.8)	(r)-3,873.2	(r)6,239(50.5)	92.0	94.9	90.2	90.2
2nd Qtr.	(r)499,819(0.1)	(r)285,998(0.2)	(r)89,234(-0.1)	(r)-3,126.1	(r)6,976(11.8)	95.5	99.0	87.5	93.1
3rd Qtr.	(r)501,587(0.4)	(r)287,820(0.6)	(r)89,778(0.6)	(r)-948.0	(r)5,878(-15.7)	—	—	—	—
2002/Mar.	—	—	—	—	—	92.8	95.9	90.2	90.5
Apr.	—	—	—	—	—	93.0	96.6	88.7	91.1
May	—	—	—	—	—	96.8	101.2	88.8	94.6
June	—	—	—	—	—	96.6	99.1	87.5	93.7
July	—	—	—	—	—	96.7	98.8	88.1	94.1
Aug.	—	—	—	—	—	98.1	102.8	87.3	96.1
Sep.	—	—	—	—	—	98.0	100.9	87.7	95.9
Oct.	—	—	—	—	—	97.8	101.8	88.2	94.9
Nov.	—	—	—	—	—	96.2	101.0	86.1	94.1

## (2) Domestic Economy ( Commodity Prices, Industries, Labor and Finance )

Year (CY), Qtr. and Month	Prices		Household Economy		Total sales at large-scale retail stores ¥ billion (* %)	New Orders		Labor & Business Bankruptcies			Finance (money and banking)			
	Wholesale prices 1995=100	Consumer prices 2000=100	Income ¥ 1,000	Living expenditures ¥ 1,000 (** %)		New dwellings started 1,000 units ¥ billion (* %)	Machinery orders (280 Corp.s) ¥ billion	Job offers for applicants x	Wholly unemployed %	Business bankruptcies (debts of ¥ 10 mil. or more) number	Official Discount Rate (end of period) %	CD3M av. interest rate %	Government bond yield (longest-term) %	Money supply M2 + CD ** %
1997	—	100.4	595.2	357.6(1.7)	23,412.9(-1.5)	1,387.0(-15.6)	29,390.7	0.72	3.4	16,464	0.50	0.56	2.36	3.1
1998	—	101.0	588.9	353.6(-1.1)	23,248.5(-4.4)	1,198.3(-13.6)	24,469.7	0.53	4.1	18,988	0.50	0.69	1.57	4.0
1999	—	100.7	574.7	346.2(-2.1)	23,124.4(-4.3)	1,214.6(1.4)	23,110.9	0.48	4.7	15,352	0.50	0.22	1.76	3.6
2000	(r)96.1	100.0	561.0	341.0(-1.5)	22,633.9(-4.6)	1,229.8(1.3)	26,300.5	0.59	4.7	18,769	0.50	0.22	1.74	2.1
2001	(r)95.3	99.3	551.2	335.0(-1.7)	22,340.9(-3.0)	1,173.9(-4.6)	24,742.5	0.59	5.0	19,164	0.22	0.09	1.32	2.8
2001/2nd Qtr.	—	99.5	569.9	323.6(-4.1)	5,371.7(-2.9)	301.0(-6.2)	6,692.4	0.62	4.9	4,749	0.25	0.02	1.24	2.7
3rd Qtr.	—	99.2	516.5	328.9(-1.8)	5,413.0(-2.4)	310.3(-0.2)	5,956.9	0.58	5.1	4,670	0.20	0.02	1.36	3.1
4th Qtr.	—	98.8	648.6	348.9(-1.5)	6,143.8(-3.4)	302.9(-5.9)	5,636.8	0.52	5.4	5,188	0.10	0.02	1.34	3.2
2002/1st Qtr.	—	98.1	477.0	329.0(-2.9)	5,295.2(-2.6)	258.9(-0.3)	5,318.1	0.51	5.3	4,958	0.10	0.07	1.46	3.6
2nd Qtr.	—	98.6	555.9	324.2(0.2)	5,320.9(-1.4)	306.5(1.8)	5,758.1	0.53	5.3	4,780	0.10	0.02	1.34	3.5
3rd Qtr.	—	—	—	—	—	—	—	—	—	—	—	—	—	—
2002/Mar.	(r)94.3	98.1	494.4	359.3(-2.7)	1,850.8(-1.4)	89.0(-6.2)	1,726.8	0.51	5.2	1,741	0.10	0.10	1.40	3.7
Apr.	(r)94.4	98.4	486.0	346.7(-0.4)	1,769.6(-2.0)	98.9(-0.6)	1,922.2	0.52	5.2	1,611	0.10	0.02	1.36	3.6
May	(r)94.4	98.7	441.3	313.8(-1.5)	1,770.1(-1.6)	106.1(5.8)	1,970.3	0.53	5.4	1,730	0.10	0.01	1.35	3.5
June	(r)94.4	98.6	740.4	312.3(2.6)	1,781.2(-0.5)	101.5(0.3)	1,865.6	0.53	5.4	1,439	0.10	0.02	1.30	3.4
July	(r)94.4	98.2	583.4	348.6(0.5)	1,965.1(-5.7)	96.2(-6.7)	1,807.9	0.54	5.4	1,718	0.10	0.01	1.31	3.3
Aug.	(r)94.3	98.5	486.1	322.8(-1.3)	1,718.9(0.1)	97.7(-6.7)	1,750.0	0.54	5.4	1,578	0.10	0.01	1.14	3.4
Sep.	(r)94.3	98.5	437.7	322.8(3.2)	1,662.2(-0.5)	97.2(-5.1)	1,885.7	0.55	5.4	1,467	0.10	0.01	1.13	3.2
Oct.	94.2	98.3	(P)472.9	(P)325.9(-1.7)	1,775.5(-2.0)	103.6(1.8)	1,950.3	0.56	5.5	1,730	0.10	0.01	0.98	3.3
Nov.	94.3	98.3	—	—	—	—	—	—	—	1,435	0.10	—	1.01	3.2

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

(¥ 1 billion)

Year (CY), Qtr. and Month	Balance of Payments (IMF Formula)										Foreign Trade		Yen exchange rate against U.S. \$ in Tokyo
	Current Balance	Trade balance	Exports	Imports	Service (s)	Current transfers	Capital & Financial accounts	Financial account	Capital account	Gold & foreign exchange reserves (U.S. \$ million)	Exports	Imports	
1997	11,733.7	12,310.3	49,519.0	37,208.8	-6,542.4	-1,071.4	-15,132.3	-14,644.4	-487.9	220,792	50,938.0	40,956.2	120.9
1998	15,527.7	15,984.3	48,866.3	32,882.0	-6,454.7	-1,146.4	-17,082.1	-15,150.7	-1,931.3	215,949	50,645.0	36,653.6	131.0
1999	13,052.2	14,015.5	45,794.8	31,779.4	-6,150.4	-1,386.7	-6,274.5	-4,365.5	-1,908.7	288,080	47,547.6	35,268.0	113.9
2000	12,875.4	12,563.4	49,525.6	36,962.2	-5,133.7	-1,059.5	-9,423.4	-8,428.7	-994.7	361,638	51,654.2	40,938.4	107.8
2001	10,652.4	8,527.0	46,583.5	38,056.4	-5,315.1	-960.4	-6,172.6	-5,826.4	-346.2	401,959	48,979.2	42,415.5	121.6
2001/2nd Qtr.	2,186.1	2,013.5	11,671.1	9,657.5	-1,518.7	-251.5	-3,483.3	-3,419.5	-63.8	362,666	12,284.0	10,788.1	122.6
3rd Qtr.	2,699.2	2,234.2	11,457.7	9,223.5	-1,439.9	-240.1	722.3	797.1	-74.8	397,015	12,030.0	10,260.0	121.8
4th Qtr.	2,735.8	2,086.5	11,319.7	9,233.3	-1,135.7	-233.2	-872.8	-810.8	-62.0	401,959	11,924.6	10,312.0	123.5
2002/1st Qtr.	4,291.5	2,657.3	11,737.3	9,080.0	-1,040.6	105.3	-4,805.7	-4,612.7	-193.0	401,518	12,354.5	10,119.5	132.4
2nd Qtr.	3,636.1	3,181.4	12,305.9	9,124.5	-1,336.6	-206.1	630.7	711.8	-81.0	446,198	12,984.9	10,309.7	127.1
3rd Qtr.	—	—	—	—	—	—	—	—	—	—	—	—	—
2002/Jan.	684.3	340.6	3,371.5	3,030.9	-423.1	16.1	-1,933.0	-1,903.8	-29.2	400,877	3,559.6	3,375.9	132.7
Feb.	1,427.0	911.1	3,825.8	2,914.7	-312.9	-63.3	-1,048.0	-1,015.9	-32.1	403,486	4,021.7	3,236.4	133.5
Mar.	2,180.2	1,405.6	4,540.0	3,134.4	-304.6	152.5	-1,824.7	-1,693.0	-131.7	401,518	4,773.2	3,507.2	131.2
Apr.	1,090.9	999.8	4,170.9	3,171.1	-535.5	-47.6	-928.0	-914.8	-13.2	406,700	4,402.2	3,567.5	131.1
May	1,048.1	726.9	3,935.8	3,208.9	-402.5	-99.7	-226.2	-185.3	-40.9	419,652	4,152.3	3,534.1	126.5
June	1,438.9	1,366.6	4,205.8	2,839.1	-381.0	-54.5	1,594.6	1,625.4	-30.9	446,198	4,450.5	3,208.5	123.6
July	(P)1,135.8	(P)916.5	(P)4,171.0	(P)3,254.5	(P)-493.4	(P)-112.8	(P)-497.6	(P)-478.9	(P)-18.6	453,091	4,396.8	3,647.2	118.1
Aug.	(P)1,079.8	(P)797.1	(P)3,844.5	(P)3,047.4	(P)-416.2	(P)-83.2	(P)-670.5	(P)-658.9	(P)-11.6	456,069	4,068.5	3,426.9	119.0
Sep.	(P)1,170.5	(P)1,195.5	(P)4,234.4	(P)3,039.0	(P)-509.9	(P)-63.6	(P)-464.4	(P)-397.5	(P)-66.9	460,725	4,450.7	(r)3,396.5	120.5
Oct.	(P)936.0	(P)1,076.8	(P)4,421.3	(P)3,344.5	(P)-594.2	(P)-78.2	(P)-1,158.7	(P)-1,146.5	(P)-12.2	460,975	4,649.8	(P)3,756.2	123.9
Nov.	—	—	—	—	—	—	—	—	—	460,472	—	—	121.5

\* Change over the previous term \*\* Change on an YOY basis (P) preliminary figures (r) revised figures



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

Year (CY) and Month	Crude steel	Electrolytic gold	Electrolytic copper	Refrigerators with freezer	Color televisions	Passenger cars	Cement	Glass sheets	Ammonium sulfate	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> 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> t)	(10 <sup>3</sup> t)
1997	104,545	136,079	1,278.7	5,369	6,672	8,491.4	91,938	31,840	1,780	2,626.0	3,366.0	46,457	183.5
1998	93,548	129,859	1,277.4	4,851	5,569	8,053.9	81,328	26,028	1,618	2,457.2	3,142.7	44,982	173.4
1999	94,192	147,719	1,341.5	4,543	3,444	8,098.2	80,120	27,336	1,716	2,409.6	3,368.8	41,568	171.0
2000	106,444	146,062	1,437.4	4,224	2,383	8,362.6	81,097	25,965	1,749	2,400.7	3,342.3	39,615	158.8
2001	102,866	155,827	1,425.7	3,879	1,656	8,118.1	76,550	26,743	1,585	2,194.7	3,294.3	36,426	139.5
2001/June	8,828	12,962	118.0	423	152	712.7	6,352	2,345	121	162.6	255.5	2,642	12.4
July	8,671	12,492	118.2	451	113	734.7	6,450	2,151	140	174.4	251.6	3,319	11.8
Aug.	8,594	12,639	122.6	279	99	575.3	5,522	1,981	137	171.9	281.1	3,103	9.1
Sep.	8,561	12,502	113.6	239	125	678.4	6,480	2,028	123	186.3	269.9	2,661	11.6
Oct.	8,409	14,227	115.3	225	160	713.2	6,698	2,223	116	196.1	281.7	2,811	11.4
Nov.	8,120	14,337	115.1	196	169	690.4	6,804	2,292	120	175.7	271.1	2,777	11.2
Dec.	8,279	13,455	124.1	202	188	610.4	7,412	2,375	145	186.1	290.8	3,002	11.1
2002/Jan.	8,482	12,612	123.1	176	125	657.1	5,025	2,238	136	178.2	283.1	3,024	10.2
Feb.	7,867	13,243	102.9	263	141	755.3	6,542	2,158	111	186.6	269.7	3,001	10.9
Mar.	8,706	15,191	122.1	303	115	800.0	6,819	2,177	117	183.6	239.3	2,817	10.8
Apr.	8,756	12,619	113.5	287	106	660.6	5,463	2,072	129	179.2	253.5	2,531	10.7
May	9,390	13,419	122.5	306	123	675.3	5,273	2,046	132	161.2	244.0	2,355	9.8
June	9,141	11,276	113.9	368	100	698.5	6,090	2,101	123	168.9	261.8	2,475	10.6
July	8,977	10,717	118.8	388	84	772.0	5,644	2,045	144	187.8	275.3	2,825	10.7
Aug.	9,241	9,961	117.7	252	89	599.6	5,370	1,953	142	182.6	268.5	2,943	8.1
Sep.	9,124	1,052	117.5	299	123	764.0	6,000	1,876	136	199.7	266.0	2,783	10.2
Oct.	9,457	1,054	113.8	265	166	765.9	6,523	1,755	121	199.8	265.5	2,963	10.1

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

(¥ 1 million)

Year (CY), Qtr. 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
1997	239,494	3,623,238	1,929,427	268,450	2,211,045	7,112,326	1,126,624	5,578,883	1,068,250	395,443	492,784	4,217,388	2,840,862	11,476,292
1998	216,750	3,556,169	1,940,480	317,955	2,140,560	7,795,170	1,288,853	5,411,233	626,032	398,358	413,527	2,930,364	2,726,207	11,171,925
1999	205,452	3,502,883	1,533,471	283,984	2,240,592	7,094,811	1,057,704	5,040,063	647,126	323,978	389,292	3,040,166	2,636,936	11,045,403
2000	199,179	3,804,662	1,600,262	358,939	2,625,666	6,930,054	1,051,688	4,966,355	644,491	347,801	444,332	4,818,853	2,854,954	12,924,035
2001	199,269	3,738,790	1,649,543	393,719	2,504,480	7,210,812	1,002,835	5,250,555	599,980	373,027	424,415	4,718,360	3,101,123	13,215,912
2001/2nd Qtr.	51,693	945,213	396,878	91,617	642,302	1,702,218	232,487	1,374,866	170,768	96,731	116,187	1,182,948	796,821	3,389,923
3rd Qtr.	52,797	890,181	432,896	91,094	644,591	1,896,174	241,927	1,261,788	134,044	94,044	99,186	1,201,019	741,349	3,041,032
4th Qtr.	50,099	941,814	440,459	102,886	536,166	1,929,339	219,661	1,405,805	131,462	91,234	95,596	1,080,415	755,041	3,173,128
2002/1st Qtr.	40,448	992,541	444,588	103,059	445,680	2,085,102	355,321	1,243,025	131,871	94,701	97,516	970,269	768,188	3,296,564
2nd Qtr.	46,136	1,071,901	489,706	111,460	476,121	2,127,192	251,056	1,359,755	133,118	98,293	100,693	1,081,446	795,047	3,366,418
3rd Qtr.	46,790	1,026,558	502,547	117,516	477,132	2,173,318	255,163	1,270,551	134,711	90,553	128,599	1,147,445	821,341	3,296,883
2001/Dec.	19,464	320,338	159,125	36,292	174,310	590,355	52,795	458,601	42,029	30,626	34,269	325,850	241,298	1,048,681
2002/Jan.	12,500	297,881	132,975	29,118	134,028	607,686	132,635	423,718	49,672	34,994	36,265	317,085	281,401	1,046,706
Feb.	13,318	324,629	147,567	32,823	137,883	709,422	83,312	395,340	40,491	30,629	33,984	326,233	228,658	1,038,424
Mar.	14,630	370,031	164,046	41,118	173,769	767,994	139,373	423,967	41,708	29,077	27,267	326,951	258,130	1,211,434
Apr.	13,836	365,627	153,925	37,391	166,579	743,947	58,894	485,339	46,781	34,004	34,090	395,245	262,565	1,076,901
May	14,912	355,325	170,399	34,467	150,199	660,930	74,396	469,715	46,608	35,174	40,291	373,070	280,552	1,160,296
June	17,389	350,949	165,382	39,602	159,343	722,315	117,766	404,700	39,730	29,114	26,311	313,132	251,929	1,129,222
July	19,032	349,745	167,985	37,061	161,766	767,622	70,598	463,634	45,830	31,239	47,496	389,147	300,266	1,173,901
Aug.	14,959	338,991	170,769	37,890	153,001	624,789	71,465	409,019	46,457	29,315	36,674	399,605	268,218	1,045,514
Sep.	12,799	337,821	163,793	42,566	162,365	780,907	113,099	397,899	42,424	30,000	42,429	358,693	252,858	1,077,469
Oct.	14,288	359,175	168,009	41,418	164,939	768,571	112,897	438,025	49,583	36,855	41,901	411,698	290,563	1,154,606

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

(¥ 1 million)

Year (CY), Qtr. and Month	North America				Europe				Oceania		Asia		Middle East	
	U.S.A.				EU									
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
1997	16,554,553	10,653,725	14,168,941	9,149,282	8,905,063	6,632,870	7,933,605	5,434,146	1,247,004	2,177,304	22,654,474	19,817,538	1,260,308	4,625,360
1998	18,069,843	10,053,711	15,470,006	8,778,119	10,373,602	6,143,348	9,319,728	5,098,851	1,273,452	2,057,832	19,202,165	16,941,906	1,621,127	3,331,610
1999	17,060,603	8,860,142	14,605,315	7,639,510	9,274,089	5,948,671	8,462,132	4,861,844	1,205,812	1,766,672	18,831,790	17,434,516	1,113,297	3,450,128
2000	17,808,834	9,093,596	15,355,867	7,778,861	9,253,557	6,171,753	8,431,938	5,042,937	1,109,597	1,928,696	22,319,179	22,391,821	1,046,818	5,310,155
2001	16,989,544	9,000,511	14,711,055	7,671,481	8,598,787	6,582,290	7,810,009	5,411,860	1,131,472	2,089,637	21,032,987	23,392,209	1,277,006	5,383,868
2001/2nd Qtr.	4,209,944	2,377,927	3,683,738	2,041,074	2,138,037	1,616,883	1,955,298	1,311,393	275,534	530,148	5,340,868	5,919,324	280,276	1,342,302
3rd Qtr.	4,233,742	2,099,572	3,621,347	1,783,895	1,962,710	1,579,823	1,776,478	1,302,235	304,797	557,562	5,217,617	5,683,722	355,987	1,328,456
4th Qtr.	4,082,256	2,116,977	3,541,218	1,789,535	2,079,112	1,669,898	1,869,992	1,372,032	272,072	506,762	5,208,577	5,700,471	370,285	1,254,369
2002/1st Qtr.	4,415,273	2,149,914	3,740,885	1,825,296	2,070,698	1,615,550	1,869,943	1,345,513	299,345	518,297	5,284,746	5,484,874	334,999	1,129,375
2nd Qtr.	4,268,944	2,203,529	3,670,301	1,889,510	2,097,149	1,543,856	1,886,007	1,287,316	321,458	491,958	6,023,206	5,703,705	315,899	1,202,370
3rd Qtr.	4,167,527	2,117,092	3,595,043	1,788,816	2,066,129	1,660,455	1,850,889	1,381,580	329,798	529,590	6,061,388	5,762,478	372,690	1,245,333
2001/Dec.	1,288,596	697,873	1,118,433	592,101	681,432	555,775	621,303	452,733	84,202	157,309	1,812,557	1,787,792	130,988	393,682
2002/Jan.	1,293,620	680,803	1,090,549	568,139	591,514	555,656	531,983	471,004	82,010	170,910	1,515,124	1,843,930	98,443	379,733
Feb.	1,477,095	699,859	1,258,518	593,473	678,633	488,745	620,404	401,875	95,688	174,935	1,676,478	1,761,249	113,213	383,450
Mar.	1,644,558	769,252	1,391,818	663,685	800,551	571,149	717,557	472,634	121,647	172,452	2,093,144	1,879,696	123,343	366,193
Apr.	1,481,558	731,361	1,268,617	623,062	717,968	533,211	650,286	452,957	102,440	164,259	2,006,523	2,006,135	112,388	432,711
May	1,359,638	762,990	1,172,636	654,097	656,439	520,944	591,108	433,243	106,128	169,314	1,944,349	1,949,608	97,224	416,408
June	1,427,298	709,178	1,229,047	612,350	722,742	489,701	644,613	401,116	112,890	158,385	2,072,334	1,747,962	106,287	353,250
July	1,433,751	755,217	1,248,350	639,649	703,662	613,769	617,473	512,133	113,247	179,316	2,047,998	1,956,841	116,565	426,298
Aug.	1,254,753	690,979	1,085,469	585,600	652,762	529,231	590,099	437,576	99,416	179,741	1,965,205	1,898,263	113,349	426,929
Sep.	1,479,022	670,895	1,											