

(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)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
1982	269.7	5.0	266.4	3.1	4.1	-0.7	2.5	0.2	0.3	62.2	0.3	-0.7	105.3	92.6
1983	280.6	4.0	264.7	3.2	3.2	-6.2	2.7	0.8	-53.9	184.1	3.6	3.5	98.8	94.1
1984	298.6	6.4	278.1	5.1	2.8	-2.1	10.9	1.0	102.3	59.3	11.1	6.7	94.8	101.0
1983														
4th Qtr.	285.1	0.8	268.8	0.9	0.8	0.9	2.5	-1.4	322.3	-6.5	2.9	2.0	93.9	97.8
1984														
1st Qtr.	290.8	2.0	273.2	1.6	1.0	-1.6	3.0	0.8	-22.2	25.3	3.1	2.7	93.4	99.7
2nd Qtr.	296.0	1.8	276.4	1.2	0.3	-0.8	2.6	0.8	16.7	13.7	2.8	1.7	95.3	101.1
3rd Qtr.	300.3	1.4	278.2	0.7	0.5	0.9	2.3	1.1	44.3	-14.0	1.6	1.2	95.3	101.0
4th Qtr.	306.4	2.0	284.2	2.2	0.5	0.9	4.0	-1.8	-0.3	50.2	2.7	2.8	95.2	102.3
1985														
1st Qtr.	309.8	1.1	285.4	0.4	1.2	1.2	0.3	-0.2	8.3	-6.3	-0.7	-1.2	97.6	101.6
2nd Qtr.	314.9	1.6	289.4	1.4	0.5	2.3	5.2	-3.1	-13.6	19.5	2.7	2.4	99.2	103.0
3rd Qtr.	319.1	1.4	291.3	0.6	0.5	-2.4	3.2	2.2	-24.2	-6.9	-0.1	0.0	98.7	102.7

(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 (90-120 days) (%)	Discount rate of interest bearing bank debentures (%)	Money supply; M2 + 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														
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)	3.5	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)	0.5 (1.9)	2.0	1.8	2.5	-0.2	3.2	0.68	1.57 ( 2.6)	-8.4	5.00	6.371	7.00	8.4
May	-0.2 ( 0.1)	0.4 (1.6)	0.1	2.6	3.8	6.1	3.3	0.69	1.53 ( 2.5)	-10.8	5.00	6.348	6.60	8.3
June	-0.3 (-0.2)	0.1 (2.5)	-0.1	-0.5	3.7	4.1	6.0	0.70	1.53 ( 2.5)	-6.3	5.00	6.316	6.39	8.2
July	-0.4 (-1.2)	0.1 (2.4)	0.1	0.6	3.5	-2.2	-0.5	0.68	1.45 ( 2.4)	-5.2	5.00	6.313	6.40	8.2
Aug.	-0.4 (-1.6)	-1.0 (2.3)	0.7	5.5	3.6	-8.5	-4.7	0.68	1.48 ( 2.5)	-11.8	5.00	6.382	6.29	8.3
Sept.	-0.3 (-2.1)	1.0 (1.7)	-0.3	2.0	2.6	6.9	3.2	0.68	1.58 ( 2.6)	-12.2	5.00	6.398	6.21	8.3
Oct.	-1.4 (-3.2)	1.4 (2.3)	-0.4	1.2	5.2	-1.9	5.4	0.67	1.59 ( 2.6)	-6.6	5.00	6.574	6.88	8.6
Nov.	-0.8 (-3.8)	-1.0 (1.9)	—	2.0	4.1	-3.3	6.5	0.67	1.59 ( 2.7)	-11.6	5.00	7.858	7.19	9.1
Dec.	-0.3 (-4.2)	0.0 (2.1)	—	—	3.7	—	—	—	—	-15.2	5.00	7.678	6.69	—

\* ( ) 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		
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														
Dec.	4,798	5,286	15,756	10,470	-383	-105	-8,359	314	-1,269	26,313	9,392	15,968	11,320	247.95
1985														
Jan.	791	1,363	10,970	9,607	-479	-93	-3,239	-610	-2,368	26,539	8,102	11,059	10,596	254.18
Feb.	2,632	3,275	12,779	9,504	-660	-83	-2,116	-605	143	26,244	7,755	12,923	10,556	260.24
Mar.	3,995	4,299	14,415	10,116	-426	-378	-5,000	638	-189	26,538	9,121	14,528	11,342	258.63
Apr.	4,104	4,180	14,749	10,568	25	-101	-5,116	-528	-1,122	26,811	9,254	14,875	11,615	251.67
May	3,570	4,262	14,198	9,936	-594	-98	-4,255	1,077	1,012	27,328	9,835	14,432	11,065	251.54
June	5,588	5,751	14,293	8,542	-42	-121	-7,795	-394	-1,810	27,569	8,677	14,447	9,431	248.99
July	4,917	5,455	15,149	9,694	-454	-84	-8,770	635	-3,374	28,103	9,178	15,298	10,684	241.74
Aug.	3,399	4,387	13,707	9,320	-920	-68	-6,478	219	-1,881	28,452	8,700	13,874	10,362	237.20
Sept.	4,779	5,235	14,613	9,378	-267	-189	-3,061	63	504	27,523	8,335	14,761	10,176	236.95
Oct.	(P) 4,773	(P) 5,401	(P) 15,992	(P) 10,591	(P) -451	(P) -177	(P) -7,226	(P) 1,077	(P) -2,606	(P) 26,372	9,154	16,035	11,675	214.73
Nov.	(P) 4,518	(P) 5,349	(P) 15,322	(P) 9,973	(P) -719	(P) -112	(P) -5,639	(P) -626	(P) -290	(P) 26,303	8,835	15,485	10,706	203.71

\* (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 <sup>3</sup> t)	(10 <sup>3</sup> t)	(10 <sup>3</sup> t)	(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> cases)	(10 <sup>3</sup> t)	(10 <sup>3</sup> t)	(10 <sup>3</sup> t)	(10 <sup>3</sup> k)	(10 <sup>3</sup> 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														
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
Apr.	9,113	80	19	28	567	1,571	659	5,320	2,843	143	127	159	3,494	39
May	9,159	80	19	31	498	1,386	635	5,484	2,975	167	120	163	3,328	36
June	8,779	77	19	32	543	1,588	645	5,643	2,874	157	115	142	3,063	37
July	8,965	78	19	34	534	1,546	680	6,039	2,917	156	126	153	3,705	37
Aug.	8,539	76	19	32	365	1,239	505	5,735	3,018	157	122	169	3,404	31
Sept.	8,289	76	18	39	399	1,436	639	6,520	2,891	143	136	165	2,353	37
Oct.	8,917	78	18	32	355	1,473	718	6,774	3,024	139	136	182	3,336	38
Nov.	8,498	78	17	34	383	1,422	680	6,681	3,059	153	137	172	3,430	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	TV receivers	Scientific & optical equipment	Motor vehicles	Vessels	Foodstuffs	Wood	Iron ore	Nonferrous 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														
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
Apr.	184	662	1,119	239	544	3,325	477	1,301	323	289	193	3,067	697	1,061
May	189	625	1,209	198	552	3,009	423	1,337	312	288	219	2,871	742	1,076
June	170	628	1,124	236	545	2,946	658	1,175	278	245	190	2,107	634	1,006
July	188	662	1,177	250	575	3,137	509	1,453	317	246	214	2,511	619	991
Aug.	170	621	1,042	251	533	2,484	506	1,466	305	255	173	2,497	666	1,000
Sept.	163	611	1,083	249	611	2,893	361	1,339	309	252	195	2,602	598	928
Oct.	195	673	1,086	243	682	3,290	269	1,511	327	239	186	2,991	829	1,183
Nov.	163	627	1,048	209	649	3,369	336	1,383	308	245	185	2,687	656	1,075

## (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	58,937	26,862	23,999	13,091	19,405	9,334	6,890	8,650	36,795	31,883	14,206	33,066
1984														
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
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
May	6,511	2,944	5,700	2,288	1,764	979	1,423	727	516	760	2,794	2,566	1,004	2,501
June	6,195	2,617	5,354	2,028	1,911	916	1,536	679	571	702	2,663	2,286	950	1,819
July	6,811	2,797	5,827	2,128	2,106	1,088	1,691	812	592	764	2,754	2,506	1,016	2,241
Aug.	5,967	2,635	5,145	2,100	1,986	1,094	1,581	815	562	750	2,489	2,499	967	2,104
Sept.	6,514	2,454	5,662	1,881	2,268	937	1,776	685	634	755	2,545	2,418	1,083	2,249
Oct.	6,965	3,050	6,039	2,354	2,432	1,149	1,945	813	712	766	2,945	2,739	1,034	2,658
Nov.	7,059	2,654	6,059	2,029	2,349	1,128	1,828	794	662	786	2,779	2,614	948	2,184