Bank of Japan

Research and Statistics Department

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Monthly Report on the Corporate Goods Price Index

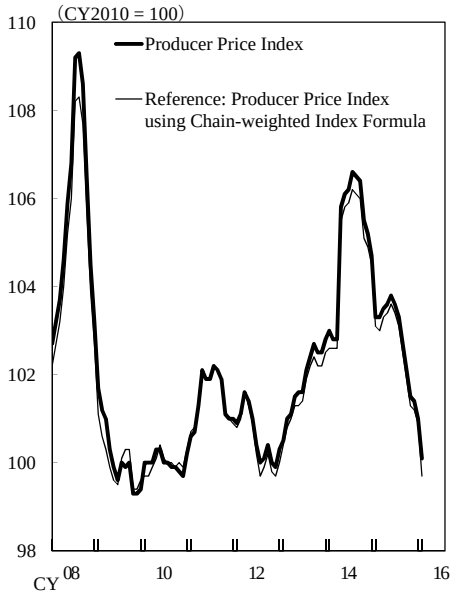
(Preliminary Figures for January 2016)

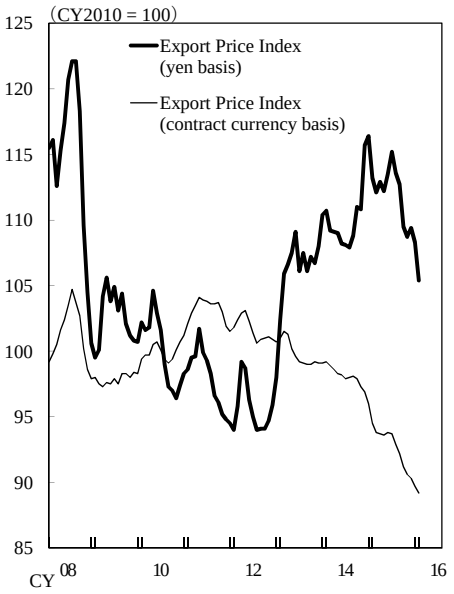
- ❖ The Producer Price Index fell 0.9 percent from the previous month.
- ❖ The Export Price Index (contract currency basis) fell 0.6 percent from the previous month.
- ❖ The Import Price Index (contract currency basis) fell 3.0 percent from the previous month.

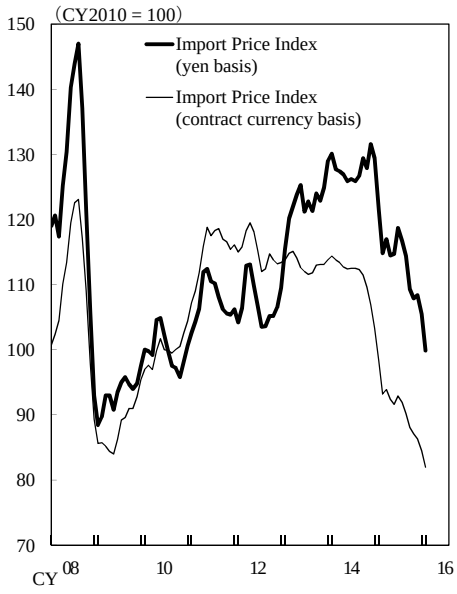
CY2010 = 100, %

	Producer Price Index		excluding extra charges for summer electricity	Export Price Index				Import Price Index			
				Contract currency basis		Yen basis		Contract currency basis		Yen basis	
	Monthly change	Yearly change	Monthly change	Monthly change	Yearly change	Monthly change	Yearly change	Monthly change	Yearly change	Monthly change	Yearly change
2014/ Dec.	-0.5	1.8	-0.5	-0.9	-3.1	0.6	5.4	-3.4	-9.2	-1.7	0.3
2015/ Jan.	-1.3	0.3	-1.3	-1.6	-4.7	-2.7	2.3	-4.8	-14.1	-6.1	-6.6
Feb.	0.0	0.5	0.0	-0.7	-5.2	-1.0	2.7	-5.2	-18.1	-5.5	-10.1
Mar.	0.2	0.7	0.2	-0.1	-5.0	0.7	3.5	0.8	-17.2	1.9	-8.2
Apr.	0.1	-2.1	0.1	-0.1	-4.8	-0.6	2.9	-1.6	-18.0	-2.1	-9.8
May	0.2	-2.2	0.2	0.2	-4.5	1.2	4.9	-0.9	-18.5	0.2	-8.9
June	-0.2	-2.4	-0.2	-0.1	-4.3	1.5	6.6	1.4	-17.4	3.5	-5.9
July	-0.3	-3.1	-0.5	-0.9	-5.2	-1.4	5.3	-1.1	-18.3	-1.7	-7.3
Aug.	-0.6	-3.6	-0.6	-0.8	-6.0	-0.8	3.6	-1.8	-19.7	-2.0	-9.7
Sep.	-0.6	-4.0	-0.7	-1.1	-6.8	-2.8	-1.4	-2.3	-21.0	-4.5	-15.5
Oct.	-0.6	-3.8	-0.3	-0.7	-6.9	-0.7	-1.9	-1.1	-20.5	-1.3	-15.6
Nov.	-0.1	-3.6	-0.1	-0.3	-6.8	0.6	-5.4	-0.9	-19.3	0.5	-17.6
Dec.	r -0.4	r -3.5	r -0.4	r -0.7	r -6.6	r -1.0	r -7.0	-2.1	-18.2	-2.7	-18.5
2016/ Jan. Preliminary Figures	-0.9	-3.1	-0.9	-0.6	-5.6	-2.7	-6.9	-3.0	-16.6	-5.3	-17.8
Index	100.1		100.1	89.2		105.4		82.0		99.9	

Note: r: revised figures







(Commodities contributing to the monthly changes in January 2016)

Producer Price Index — Monthly change -0.9%

Groups	Contribution to change	Commodities
Petroleum & coal products	-0.48 %	Gasoline, Gas oil, Fuel oil C
Agriculture, forestry & fishery products	-0.15 %	Chicken eggs, Pork, Beef
Chemicals & related products	-0.12 %	Propylene, Ethylene, Benzene
Nonferrous metals	-0.07 %	Unwrought copper, Unwrought primary & secondary aluminum alloys, Plastic insulated copper wires
Iron & steel	-0.04 %	Light steel bars, Hot rolled steel strips, Cold rolled stainless steel sheets
Electric power, gas & water	-0.03 %	Commercial high tension power, Industrial extra high tension power, Industrial high tension power

Export Price Index (contract currency basis) — Monthly change -0.6%

Groups	Contribution to change	Commodities
Other primary products & manufactured goods	-0.25 %	Jet fuel oil & kerosene, Gas oil, Fuel oil C
Chemicals & related products	-0.13 %	Vinyl chloride monomer, Para-xylene, Titanium oxides
Electric & electronic products	-0.12 %	Video projectors, Process control instruments, MOS integrated circuits(except MOS memory integrated circuits)
Metals & related products	-0.08 %	Unwrought copper, Unwrought gold, Copper strips
General purpose, production & business oriented machinery	-0.05 %	Oil hydraulic pumps, Flat panel & display manufacturing equipment, Semiconductor manufacturing equipment
Transportation equipment	0.05 %	Outboard motors, Suspension & brake parts, Aircraft engine parts

Import Price Index (contract currency basis) — Monthly change -3.0%

Groups	Contribution to change	Commodities
Petroleum, coal & natural gas	-2.08 %	Crude petroleum, Liquefied natural gas, Coal for coke making
Chemicals & related products	-0.30 %	Antineoplastic agents, Hormone preparations, Carbon black
Metals & related products	-0.25 %	Iron ores, Copper ores, Unwrought nickel
Foodstuffs & feedstuffs	-0.13 %	Beef, Prepared eel, Seasonings
General purpose, production & business oriented machinery	-0.08 %	Medical equipment , Medical supplies, Copying machines
Electric & electronic products	-0.05 %	MOS memory integrated circuits, Display devices, Television receivers
Other primary products & manufactured goods	-0.04 %	Plastic films & sheets, Liquid packaging carton for milk, Natural rubber
Transportation equipment	0.02 %	Standard passenger cars, Aircraft parts, Motor vehicle parts

Producer Price Index
(Preliminary Figures for January 2016)

CY2010 = 100, %

	Weight	Index	Previous month	Monthly change	Previous month	Yearly change	Previous month	Change from three months earlier
All commodities	1,000.0	100.1	r 101.0	-0.9	r -0.4	-3.1	r -3.5	-1.4
excluding extra charges for summer electricity	1,000.0	100.1	r 101.0	-0.9	r -0.4	-3.1	r -3.5	-1.4
Food, beverages, tobacco & feedstuffs	137.5	108.5	r 108.5	0.0	r 0.2	1.3	r 1.5	0.1
Textile products	10.9	109.9	110.7	-0.7	-0.3	0.1	-0.1	-1.0
Lumber & wood products	8.2	117.7	r 117.8	-0.1	r 0.7	-0.8	r -0.6	0.1
Pulp, paper & related products	29.1	103.6	r 103.8	-0.2	r 0.3	0.7	r 1.0	-0.2
Chemicals & related products	92.1	95.7	97.0	-1.3	-0.3	-5.2	-7.5	-1.7
Petroleum & coal products	57.4	82.2	r 90.6	-9.3	r -4.4	-20.1	r -23.3	-13.7
Plastic products	38.5	100.4	r 100.5	-0.1	r 0.0	-2.0	r -1.9	-0.2
Ceramic, stone & clay products	23.7	102.3	r 102.3	0.0	r -0.1	0.3	r 0.4	-0.3
Iron & steel	56.6	95.0	r 95.7	-0.7	r -0.8	-6.2	r -6.2	-2.0
Nonferrous metals	27.1	99.0	101.8	-2.8	-1.9	-13.8	-12.6	-6.8
Metal products	37.9	109.1	r 109.2	-0.1	r 0.3	0.9	r 0.8	0.4
General purpose machinery	25.7	105.6	r 106.0	-0.4	r -0.3	-0.4	r 0.3	-0.8
Production machinery	30.8	105.6	105.9	-0.3	-0.1	-0.3	-0.4	0.2
Business oriented machinery	19.2	101.7	r 101.5	0.2	r -0.6	-1.3	r -0.8	0.2
Electronic components & devices	31.0	86.2	r 86.5	-0.3	r -0.1	-2.6	r -2.3	-0.3
Electrical machinery & equipment	49.0	93.6	r 93.7	-0.1	r -0.4	-0.6	r -0.8	-0.6
Information & communications equipment	40.4	74.7	74.9	-0.3	-0.1	-0.5	0.5	-0.1
Transportation equipment	136.4	99.3	99.3	0.0	-0.1	0.4	0.6	-0.2
Other manufacturing industry products	51.0	102.4	102.2	0.2	-0.1	0.0	-0.1	-0.1
Agriculture, forestry & fishery products	33.9	106.7	r 111.2	-4.0	r 1.2	3.2	r 4.1	-2.1
Minerals	4.2	113.3	r 113.3	0.0	r 0.3	-3.3	r -3.1	0.1
Electric power, gas & water	52.7	122.7	r 123.2	-0.4	r -0.2	-10.9	r -10.0	-0.2
Scrap & waste	6.7	64.0	64.9	-1.4	1.6	-29.7	-32.0	-2.7

Notes: 1. r: revised figures

2. All commodities (excluding extra charges for summer electricity) is adjusted to exclude large seasonal fluctuations in electric power charges. Industrial and commercial electric power charges are set relatively high during July-September, when electric power consumption increases substantially.

Export Price Index
(Preliminary Figures for January 2016)

CY2010 = 100, %

	Weight	Index		Monthly change			Yearly change			Change from three months earlier
		Yen basis	Previous month	Contract currency basis	Yen basis	Previous month	Contract currency basis	Yen basis	Previous month	Yen basis
All commodities	1,000.0	105.4	r 108.3	-0.6	-2.7	r -1.0	-5.6	-6.9	r -7.0	-3.0
Textiles	12.5	130.0	134.1	-0.4	-3.1	-0.8	-8.9	-9.8	-6.2	-3.1
Chemicals & related products	95.4	105.9	r 109.9	-1.5	-3.6	r -1.8	-9.1	-9.9	r -13.5	-5.3
Metals & related products	118.2	97.2	r 100.4	-0.8	-3.2	r -2.6	-17.1	-17.6	r -17.1	-5.0
General purpose, production & business oriented machinery	192.0	110.4	r 112.3	-0.3	-1.7	r 0.1	0.2	-0.9	r -0.5	-0.9
Electric & electronic products	232.9	94.4	r 96.8	-0.5	-2.5	r -0.7	-5.3	-6.1	r -4.6	-2.4
Transportation equipment	240.6	120.1	122.9	0.2	-2.3	-0.3	-0.3	-2.2	-2.4	-1.6
Other primary products & manufactured goods	108.4	93.2	r 97.7	-2.7	-4.6	r -3.6	-14.5	-15.0	r -16.1	-7.7

Note: r: revised figures

Import Price Index
(Preliminary Figures for January 2016)

CY2010 = 100, %

	Weight	Index		Monthly change			Yearly change			Change from three months earlier
		Yen basis	Previous month	Contract currency basis	Yen basis	Previous month	Contract currency basis	Yen basis	Previous month	Yen basis
All commodities	1,000.0	99.9	105.5	-3.0	-5.3	-2.7	-16.6	-17.8	-18.5	-7.4
Foodstuffs & feedstuffs	75.8	130.1	r 134.9	-1.4	-3.6	r -1.2	-8.1	-9.3	r -7.2	-4.4
Textiles	53.5	134.0	r 136.2	-0.1	-1.6	r -0.7	1.0	0.5	r 1.9	-1.3
Metals & related products	117.1	80.6	85.2	-2.8	-5.4	-4.2	-23.7	-24.2	-24.9	-9.7
Wood, lumber & related products	16.5	133.1	137.8	-0.6	-3.4	-0.8	-4.1	-5.1	-3.1	-3.6
Petroleum, coal & natural gas	305.4	77.8	87.8	-8.7	-11.4	-6.8	-39.1	-39.2	-40.9	-17.2
Chemicals & related products	83.3	110.2	r 115.3	-3.0	-4.4	r -0.8	-5.1	-6.4	r -2.8	-4.9
General purpose, production & business oriented machinery	53.9	112.7	116.9	-1.4	-3.6	-0.5	-3.0	-3.9	-1.8	-2.8
Electric & electronic products	184.3	97.4	99.6	-0.2	-2.2	-0.7	-4.5	-5.0	-3.9	-2.3
Transportation equipment	34.1	128.0	130.0	0.5	-1.5	-0.2	1.6	0.4	0.2	-0.9
Other primary products & manufactured goods	76.1	130.3	134.1	-0.4	-2.8	-0.7	-2.7	-3.3	-2.2	-2.5

Note: r: revised figures

Reference: Index by Stage of Demand and Use

(Preliminary Figures for January 2016)

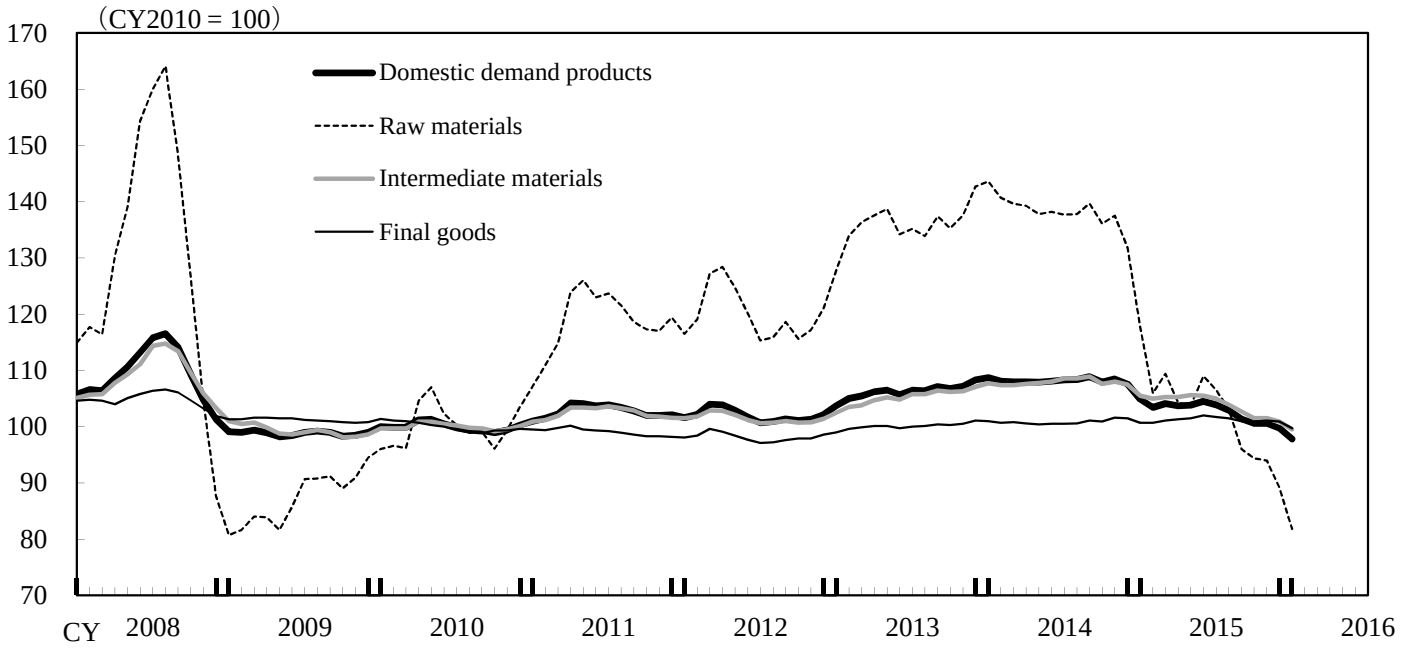
CY2010 = 100, %

	Weight	Index	Monthly change	Previous month	Yearly change	Previous month	Change from three months earlier
Domestic demand products	1,000.000	97.8	-1.9	r -0.9	-6.8	r -7.3	-2.8
Domestic goods	789.640	97.3	-0.9	r -0.3	-3.2	r -3.5	-1.3
Imports	210.360	99.9	-5.3	-2.7	-17.8	-18.5	-7.4
Raw materials	98.445	81.8	-8.3	r -5.1	-30.6	r -32.3	-13.3
Domestic goods	24.659	92.8	-1.3	r 0.5	-4.9	r -5.6	-1.1
Imports	73.786	78.2	-10.7	r -6.9	-37.2	r -38.6	-17.3
Intermediate materials	516.205	99.5	-1.4	r -0.6	-5.7	r -6.1	-2.0
Domestic goods	447.445	98.2	-1.1	r -0.4	-4.8	r -5.3	-1.7
Imports	68.760	107.9	-3.2	-1.3	-10.3	-10.5	-3.8
Final goods	385.350	99.7	-1.2	-0.2	-1.0	-0.6	-1.2
Domestic goods	317.536	96.4	-0.6	-0.3	-0.4	-0.5	-0.9
Imports	67.814	115.5	-2.8	r -0.4	-3.2	r -0.9	-2.1
Capital goods	104.397	99.6	-0.7	r -0.4	-1.2	r -0.5	-0.6
Imports	16.481	105.7	-2.8	-0.5	-3.8	-1.7	-2.0
Consumer goods	280.953	99.8	-1.3	-0.2	-0.9	-0.6	-1.4
Imports	51.333	118.6	-2.8	r -0.4	-3.0	r -0.7	-2.1
Durable consumer goods	70.923	85.9	-0.5	-0.1	-0.8	-0.5	-0.5
Imports	16.154	95.7	-1.9	r -0.4	-2.9	r -1.6	-1.8
Non durable consumer goods	210.030	104.4	-1.6	-0.3	-1.0	-0.7	-1.7
Imports	35.179	129.1	-3.2	r -0.3	-3.0	r -0.4	-2.3

Notes: 1. r: revised figures

2. These indexes are compiled by reclassifying the "Producer Price Index," "Export Price Index" and "Import Price Index" in terms of Commodities' stage of demand and use.

（Index by Stage of Demand and Use）



Reference: Producer Price Index using Chain-weighted Index Formula

(Preliminary Figures for January 2016)

CY2010 = 100, %

	Weight	Index	Monthly change	Previous month	Yearly change	Previous month	Change from three months earlier
All commodities	1,000.0	99.7	-1.2	-0.3	-3.3	-3.4	-1.6
excluding extra charges for summer electricity	1,000.0	99.7	-1.2	-0.3	-3.3	-3.4	-1.6
Food, beverages, tobacco & feedstuffs	140.2	108.3	0.0	r 0.1	1.3	r 1.4	0.1
Textile products	10.4	109.7	-0.7	-0.2	0.3	0.1	-0.9
Lumber & wood products	9.4	117.7	0.0	r 0.5	-0.7	r -0.6	0.0
Pulp, paper & related products	27.4	103.6	-0.1	r 0.3	0.7	r 0.9	-0.1
Chemicals & related products	92.8	95.9	-1.4	-0.2	-4.8	-6.8	-1.8
Petroleum & coal products	66.8	81.7	-10.1	r -4.4	-21.0	r -23.4	-14.5
Plastic products	39.0	99.7	-0.3	r -0.1	-2.4	r -1.9	-0.4
Ceramic, stone & clay products	23.0	101.6	0.1	r -0.1	0.2	r 0.2	-0.2
Iron & steel	55.2	94.8	-0.7	r -0.8	-6.4	r -6.3	-2.0
Nonferrous metals	26.6	99.3	-2.9	-1.9	-14.0	-12.6	-7.1
Metal products	38.1	106.8	-0.2	r 0.1	0.5	r 0.5	0.0
General purpose machinery	25.2	105.7	-0.4	r -0.3	-0.3	r 0.3	-0.8
Production machinery	37.5	104.6	-0.3	r 0.0	0.1	r -0.2	0.5
Business oriented machinery	16.9	100.9	0.2	r -0.4	-1.2	r -0.8	0.2
Electronic components & devices	19.9	83.7	-0.4	r -0.1	-2.8	r -2.4	-0.4
Electrical machinery & equipment	48.5	91.9	-0.2	r -0.3	-0.8	r -0.9	-0.8
Information & communications equipment	21.6	73.3	-0.4	-0.1	-0.5	1.1	-0.3
Transportation equipment	142.5	98.7	-0.1	0.0	0.2	0.5	-0.2
Other manufacturing industry products	48.5	102.1	0.2	r -0.2	-0.1	r -0.2	-0.2
Agriculture, forestry & fishery products	36.8	107.6	-3.2	r 1.0	3.9	r 4.7	-1.5
Minerals	4.1	113.0	0.0	r 0.3	-3.2	r -2.9	0.2
Electric power, gas & water	63.2	122.4	-0.4	r -0.2	-10.9	r -10.0	-0.2
Scrap & waste	6.4	63.6	-1.4	2.1	-31.0	-33.4	-2.3

Notes: 1. r: revised figures

2. All commodities (excluding extra charges for summer electricity) is adjusted to exclude large seasonal fluctuations in electric power charges. Industrial and commercial electric power charges are set relatively high during July-September, when electric power consumption increases substantially.

3. "Producer Price Index using Chain-weighted Index Formula" is classified in the same way as "Producer Price Index." Weights are updated annually and indexes are chained with indexes of the previous year. The indexes are based on the year 2013 weights.

Reference: Time-Series Data of Price Indexes

CY2010 = 100, %

	Producer Price Index						Export Price Index							
	All commodities				(Reference) excluding extra charges for summer electricity		All commodities (contract currency basis)				All commodities (yen basis)			
		Monthly (Quarterly) change	Yearly change	Change from three months earlier	Monthly change	Change from three months earlier		Monthly (Quarterly) change	Yearly change	Change from three months earlier		Monthly (Quarterly) change	Yearly change	Change from three months earlier
CY 2013	101.9	—	1.3	—	—	—	99.8	—	-1.8	—	107.0	—	11.7	—
2014	105.1	—	3.1	—	—	—	97.9	—	-1.9	—	110.4	—	3.2	—
2015	102.8	—	-2.2	—	—	—	92.5	—	-5.5	—	111.8	—	1.3	—
FY 2012	100.5	—	-1.1	—	—	—	101.3	—	-1.7	—	98.0	—	0.9	—
2013	102.4	—	1.9	—	—	—	99.2	—	-2.1	—	108.1	—	10.3	—
2014	105.3	—	2.8	—	—	—	96.7	—	-2.5	—	111.2	—	2.9	—
2015/ Q1	103.4	-1.6	0.5	—	-1.6	—	94.0	-2.8	-5.0	—	112.7	-1.4	2.7	—
Q2	103.7	0.3	-2.2	—	0.3	—	93.7	-0.3	-4.5	—	113.6	0.8	4.8	—
Q3	102.7	-1.0	-3.6	—	-1.2	—	92.1	-1.7	-6.0	—	111.9	-1.5	2.5	—
Q4	101.3	-1.4	-3.6	—	-1.2	—	90.2	-2.1	-6.7	—	108.8	-2.8	-4.8	—
2014/ Dec.	104.7	-0.5	1.8	-1.6	-0.5	-1.4	96.0	-0.9	-3.1	-1.9	116.4	0.6	5.4	4.9
2015/ Jan.	103.3	-1.3	0.3	-2.1	-1.3	-2.1	94.5	-1.6	-4.7	-2.9	113.2	-2.7	2.3	2.2
Feb.	103.3	0.0	0.5	-1.8	0.0	-1.8	93.8	-0.7	-5.2	-3.2	112.1	-1.0	2.7	-3.1
Mar.	103.5	0.2	0.7	-1.1	0.2	-1.1	93.7	-0.1	-5.0	-2.4	112.9	0.7	3.5	-3.0
Apr.	103.6	0.1	-2.1	0.3	0.1	0.3	93.6	-0.1	-4.8	-1.0	112.2	-0.6	2.9	-0.9
May	103.8	0.2	-2.2	0.5	0.2	0.5	93.8	0.2	-4.5	0.0	113.5	1.2	4.9	1.2
June	103.6	-0.2	-2.4	0.1	-0.2	0.1	93.7	-0.1	-4.3	0.0	115.2	1.5	6.6	2.0
July	103.3	-0.3	-3.1	-0.3	-0.5	-0.5	92.9	-0.9	-5.2	-0.7	113.6	-1.4	5.3	1.2
Aug.	102.7	-0.6	-3.6	-1.1	-0.6	-1.3	92.2	-0.8	-6.0	-1.7	112.7	-0.8	3.6	-0.7
Sep.	102.1	-0.6	-4.0	-1.4	-0.7	-1.7	91.2	-1.1	-6.8	-2.7	109.5	-2.8	-1.4	-4.9
Oct.	101.5	-0.6	-3.8	-1.7	-0.3	-1.6	90.6	-0.7	-6.9	-2.5	108.7	-0.7	-1.9	-4.3
Nov.	101.4	-0.1	-3.6	-1.3	-0.1	-1.1	90.3	-0.3	-6.8	-2.1	109.4	0.6	-5.4	-2.9
Dec.	101.0	-0.4	-3.5	-1.1	-0.4	-0.8	89.7	-0.7	-6.6	-1.6	108.3	-1.0	-7.0	-1.1
2016/ Jan.	100.1	-0.9	-3.1	-1.4	-0.9	-1.4	89.2	-0.6	-5.6	-1.5	105.4	-2.7	-6.9	-3.0

CY2010 = 100, %

	Import Price Index							
	All commodities (contract currency basis)				All commodities (yen basis)			
		Monthly (Quarterly) change	Yearly change	Change from three months earlier		Monthly (Quarterly) change	Yearly change	Change from three months earlier
CY 2013	113.2	—	-1.7	—	122.7	—	14.5	—
2014	111.3	—	-1.7	—	127.9	—	4.2	—
2015	90.9	—	-18.3	—	113.6	—	-11.2	—
FY 2012	114.7	—	-1.9	—	110.1	—	1.7	—
2013	113.1	—	-1.4	—	125.0	—	13.5	—
2014	106.6	—	-5.7	—	125.3	—	0.2	—
2015/ Q1	95.1	-10.8	-16.5	—	117.8	-9.1	-8.3	—
Q2	92.3	-2.9	-18.0	—	116.0	-1.5	-8.2	—
Q3	90.1	-2.4	-19.6	—	113.5	-2.2	-10.8	—
Q4	86.0	-4.6	-19.3	—	107.3	-5.5	-17.2	—
2014/ Dec.	103.3	-3.4	-9.2	-7.4	129.4	-1.7	0.3	0.0
2015/ Jan.	98.3	-4.8	-14.1	-10.3	121.5	-6.1	-6.6	-5.0
Feb.	93.2	-5.2	-18.1	-12.8	114.8	-5.5	-10.1	-12.8
Mar.	93.9	0.8	-17.2	-9.1	117.0	1.9	-8.2	-9.6
Apr.	92.4	-1.6	-18.0	-6.0	114.5	-2.1	-9.8	-5.8
May	91.6	-0.9	-18.5	-1.7	114.7	0.2	-8.9	-0.1
June	92.9	1.4	-17.4	-1.1	118.7	3.5	-5.9	1.5
July	91.9	-1.1	-18.3	-0.5	116.7	-1.7	-7.3	1.9
Aug.	90.2	-1.8	-19.7	-1.5	114.4	-2.0	-9.7	-0.3
Sep.	88.1	-2.3	-21.0	-5.2	109.3	-4.5	-15.5	-7.9
Oct.	87.1	-1.1	-20.5	-5.2	107.9	-1.3	-15.6	-7.5
Nov.	86.3	-0.9	-19.3	-4.3	108.4	0.5	-17.6	-5.2
Dec.	84.5	-2.1	-18.2	-4.1	105.5	-2.7	-18.5	-3.5
2016/ Jan.	82.0	-3.0	-16.6	-5.9	99.9	-5.3	-17.8	-7.4

The next monthly report will be released on Thursday, March 10, 2016.