



Bank of Japan

Research and Statistics Department

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Monthly Report on the Corporate Goods Price Index

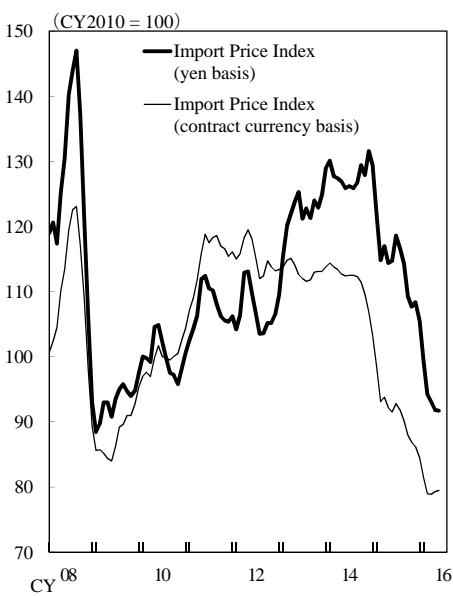
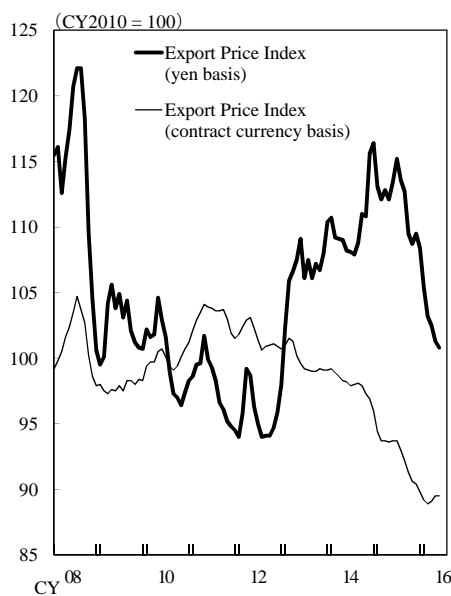
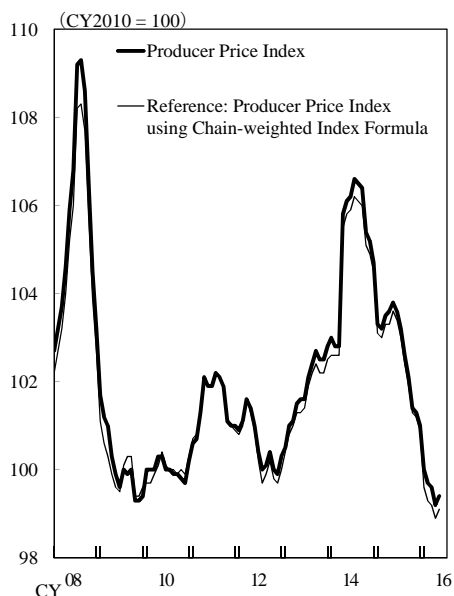
(Preliminary Figures for May 2016)

- ❖ The Producer Price Index rose 0.2 percent from the previous month.
- ❖ The Export Price Index (contract currency basis) was unchanged from the previous month.
- ❖ The Import Price Index (contract currency basis) rose 0.3 percent from the previous month.

CY2010 = 100, %

	Producer Price Index			Export Price Index				Import Price Index			
			excluding extra charges for summer electricity	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
2015/ Apr.	0.1	-2.1	0.1	-0.1	-4.8	-0.6	2.8	-1.7	-18.2	-2.2	-9.9
May	0.2	-2.2	0.2	0.1	-4.6	1.2	4.8	-0.8	-18.6	0.3	-8.9
June	-0.2	-2.4	-0.2	0.0	-4.3	1.6	6.6	1.4	-17.5	3.4	-6.0
July	-0.4	-3.2	-0.7	-0.7	-5.1	-1.4	5.3	-1.1	-18.4	-1.7	-7.4
Aug.	-0.6	-3.7	-0.6	-0.9	-6.0	-0.8	3.6	-1.7	-19.7	-2.0	-9.8
Sep.	-0.5	-4.0	-0.5	-1.0	-6.7	-2.8	-1.4	-2.4	-21.1	-4.4	-15.5
Oct.	-0.7	-3.8	-0.4	-0.8	-6.9	-0.7	-1.9	-1.3	-20.7	-1.5	-15.8
Nov.	-0.1	-3.7	-0.1	-0.2	-6.7	0.7	-5.3	-0.8	-19.4	0.6	-17.6
Dec.	-0.3	-3.5	-0.3	-0.7	-6.5	-1.0	-6.9	-2.0	-18.2	-2.7	-18.5
2016/ Jan.	-1.0	-3.2	-1.0	-0.7	-5.5	-2.8	-6.8	-3.6	-17.1	-5.8	-18.2
Feb.	-0.3	-3.4	-0.3	-0.3	-5.1	-2.1	-7.9	-3.1	-15.1 r	-5.2	-17.9
Mar.	-0.1	-3.8	-0.1	0.2	-4.9	-0.7	-9.1 r	-0.1 r	-15.9	-1.2 r	-20.4
Apr.	r -0.4	-4.2	r -0.4	r 0.4	r -4.4	r -1.2	r -9.6	r 0.5	r -14.0	r -1.4	r -19.8
May Preliminary Figures	0.2	-4.2	0.2	0.0	-4.5	-0.5	-11.1	0.3	-13.1	-0.1	-20.1
Index	99.4		99.4	89.5		100.8		79.5		91.7	

Note: r: revised figures



(Commodities contributing to the monthly changes in May 2016)

Producer Price Index		Monthly change 0.2%
Groups	Contribution to change	Commodities
Agriculture, forestry & fishery products	0.09 %	Pork, Beef, Polished rice
Petroleum & coal products	0.09 %	Gasoline, Gas oil, Jet fuel oil
Electric power, gas & water	0.05 %	Industrial extra high tension power, Commercial high tension power, Industrial high tension power
Scrap & waste	0.02 %	Iron & steel scrap
Nonferrous metals	-0.03 %	Unwrought copper, Bare copper wires, Copper wire rods
Food, beverages, tobacco & feedstuffs	-0.02 %	Buns, Bread type rolls & sandwiches, Take-out dishes

Export Price Index (contract currency basis)		Monthly change 0.0%
Groups	Contribution to change	Commodities
Chemicals & related products	0.11 %	Vinyl chloride monomer, Toluylene diisocyanate, Photosensitive materials
Other primary products & manufactured goods	0.06 %	Gas oil, Jet fuel oil & kerosene, Fuel oil C
Transportation equipment	0.02 %	Standard passenger cars
Metals & related products	-0.16 %	Iron & steel scrap, Hot-dip zinc-coated steel sheets, Copper pipes & tubes
General purpose, production & business oriented machinery	-0.02 %	Medical equipment , Printing, plate making & bookbinding machinery, Oil hydraulic pumps

Import Price Index (contract currency basis)		Monthly change 0.3%
Groups	Contribution to change	Commodities
Petroleum, coal & natural gas	0.41 %	Crude petroleum, Naphtha, Liquefied petroleum gas
Chemicals & related products	0.03 %	Titanium oxides, General purpose plastics (except saturated polyester resins), Saturated polyester resins
Other primary products & manufactured goods	0.03 %	Plastic films & sheets, Watches & clocks, Sporting goods
Foodstuffs & feedstuffs	0.03 %	Corn, Beef, Fish meal
Textiles	-0.06 %	Sweaters, Women's or girls' suits, etc., Men's or boys' trousers, etc.
Electric & electronic products	-0.06 %	MOS memory integrated circuits, Television receivers, Printed circuit boards
General purpose, production & business oriented machinery	-0.04 %	Medical equipment

Producer Price Index

(Preliminary Figures for May 2016)

CY2010 = 100, %

	Weight	Index		Monthly change		Yearly change		Change from three months earlier
			Previous month		Previous month		Previous month	
All commodities	1,000.0	99.4	r 99.2	0.2	r -0.4	-4.2	-4.2	-0.3
excluding extra charges for summer electricity	1,000.0	99.4	r 99.2	0.2	r -0.4	-4.2	-4.2	-0.3
Food, beverages, tobacco & feedstuffs	137.5	108.1	r 108.2	-0.1	r 0.0	0.3	r 0.3	-0.2
Textile products	10.9	110.2	r 110.2	0.0	r 0.1	-0.5	r -0.3	0.2
Lumber & wood products	8.2	117.8	r 117.8	0.0	r 0.0	1.6	r 0.8	-0.1
Pulp, paper & related products	29.1	103.4	r 103.4	0.0	r -0.2	-0.4	r -0.3	-0.1
Chemicals & related products	92.1	92.2	r 92.2	0.0	r -2.9	-8.3	r -8.3	-2.9
Petroleum & coal products	57.4	83.4	r 81.9	1.8	r 3.5	-23.0	r -21.7	5.8
Plastic products	38.5	98.9	r 99.1	-0.2	r -0.6	-2.2	r -2.3	-0.8
Ceramic, stone & clay products	23.7	102.4	r 102.0	0.4	r -0.4	0.1	r -0.5	-0.1
Iron & steel	56.6	93.1	r 93.1	0.0	r -0.4	-6.6	r -6.7	-0.9
Nonferrous metals	27.1	96.7	r 97.9	-1.2	r -1.7	-17.2	r -14.8	-2.1
Metal products	37.9	108.6	r 108.5	0.1	r -0.2	-0.5	r -0.5	-0.2
General purpose machinery	25.7	106.7	r 106.7	0.0	r 0.2	0.5	r 0.7	-0.1
Production machinery	30.8	105.8	106.1	-0.3	0.1	0.1	0.0	0.7
Business oriented machinery	19.2	102.9	r 103.1	-0.2	r 0.3	0.5	r 1.2	0.3
Electronic components & devices	31.0	85.2	r 85.2	0.0	r -0.6	-2.7	r -2.9	-0.8
Electrical machinery & equipment	49.0	93.2	r 93.4	-0.2	r 0.2	-1.4	r -1.3	-0.2
Information & communications equipment	40.4	74.2	r 74.4	-0.3	r -0.4	-0.9	r -1.2	-0.7
Transportation equipment	136.4	98.8	r 98.8	0.0	r -0.4	-0.4	r -0.4	-0.5
Other manufacturing industry products	51.0	102.3	r 102.0	0.3	r 0.0	0.2	r 0.1	0.1
Agriculture, forestry & fishery products	33.9	111.0	108.4	2.4	0.6	5.0	2.1	2.3
Minerals	4.2	111.4	r 111.4	0.0	r -1.3	-3.8	r -4.5	-1.4
Electric power, gas & water	52.7	117.6	r 116.7	0.8	r -2.3	-15.7	r -16.1	-3.0
Scrap & waste	6.7	81.2	78.0	4.1	15.7	-8.1	-10.3	24.9

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 May 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	100.8	r 101.3	0.0	-0.5	r -1.2	-4.5	-11.1	r -9.6	-2.3
Textiles	12.5	119.8	r 120.4	0.1	-0.5	r -4.7	-5.5	-13.8	r -14.6	-6.8
Chemicals & related products	95.4	103.8	r 103.0	1.2	0.8	r 0.9	-9.2	-16.4	r -14.5	1.4
Metals & related products	118.2	95.9	r 97.6	-1.5	-1.7	r 1.1	-8.7	-15.7	r -13.4	0.7
General purpose, production & business oriented machinery	192.0	106.9	r 107.4	-0.1	-0.5	r -0.7	-0.2	-4.6	r -3.5	-1.8
Electric & electronic products	232.9	88.7	r 89.1	0.0	-0.4	r -2.8	-4.9	-11.1	r -10.4	-4.9
Transportation equipment	240.6	113.3	r 114.1	0.1	-0.7	r -2.0	-0.5	-8.3	r -6.4	-3.8
Other primary products & manufactured goods	108.4	88.4	r 88.2	0.7	0.2	r -0.9	-13.1	-19.2	r -18.3	-0.8

Note: r: revised figures

Import Price Index

(Preliminary Figures for May 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	91.7	r 91.8	0.3	-0.1	r -1.4	-13.1	-20.1	r -19.8	-2.7
Foodstuffs & feedstuffs	75.8	123.5	r 123.7	0.3	-0.2	r -1.2	-4.9	-11.5	r -11.6	-2.8
Textiles	53.5	127.3	r 128.8	-0.9	-1.2	r -1.2	-0.3	-5.4	r -3.8	-3.0
Metals & related products	117.1	76.4	r 76.8	0.0	-0.5	r -2.5	-18.4	-25.7	r -24.3	-1.9
Wood, lumber & related products	16.5	123.4	r 124.2	0.0	-0.6	r -2.6	-3.2	-12.1	r -11.2	-4.8
Petroleum, coal & natural gas	305.4	66.3	r 65.2	1.9	1.7	r 1.4	-31.8	-37.5	r -39.3	1.5
Chemicals & related products	83.3	106.6	106.6	0.3	0.0	-1.7	-5.4	-10.6	-9.0	-2.5
General purpose, production & business oriented machinery	53.9	103.8	r 104.9	-0.5	-1.0	r -2.7	-4.4	-11.6	r -10.3	-4.9
Electric & electronic products	184.3	89.4	r 90.1	-0.2	-0.8	r -2.7	-7.3	-14.0	r -12.8	-5.7
Transportation equipment	34.1	119.6	r 120.3	-0.1	-0.6	r -1.9	-0.8	-7.3	r -5.4	-3.9
Other primary products & manufactured goods	76.1	122.4	r 122.7	0.3	-0.2	r -2.1	-2.2	-9.9	r -8.4	-3.8

Note: r: revised figures

Reference: Index by Stage of Demand and Use

(Preliminary Figures for May 2016)

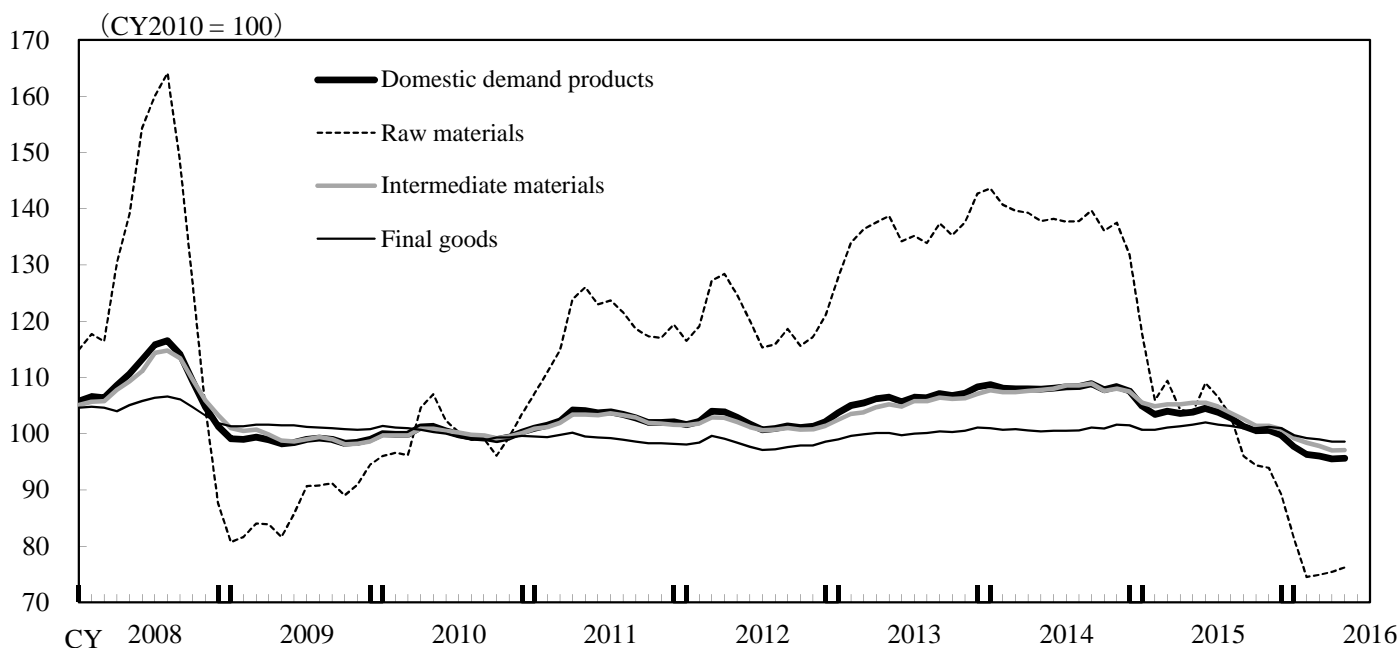
CY2010 = 100, %

	Weight	Index	Monthly change	Previous month		Yearly change	Previous month		Change from three months earlier
Domestic demand products	1,000.000	95.6	0.1	r	-0.5	-7.9	r	-7.8	-0.7
Domestic goods	789.640	96.6	0.1	r	-0.3	-4.3	r	-4.2	-0.3
Imports	210.360	91.7	-0.1	r	-1.4	-20.1	r	-19.8	-2.7
Raw materials	98.445	76.2	1.1	r	0.7	-26.5	r	-27.7	2.3
Domestic goods	24.659	97.5	1.4	r	2.3	0.0	r	-1.3	4.1
Imports	73.786	69.1	0.9	r	0.0	-34.6	r	-35.7	1.5
Intermediate materials	516.205	97.1	0.1	r	-0.8	-8.0	r	-7.8	-1.3
Domestic goods	447.445	96.7	0.1	r	-0.6	-6.6	r	-6.4	-0.8
Imports	68.760	99.5	-0.1	r	-1.9	-16.2	r	-15.4	-4.5
Final goods	385.350	98.6	0.0		-0.4	-3.0		-2.7	-0.6
Domestic goods	317.536	96.4	0.1		-0.1	-1.2		-1.1	0.1
Imports	67.814	108.6	-0.7	r	-1.7	-9.7	r	-8.4	-3.5
Capital goods	104.397	98.8	-0.3		-0.3	-2.3		-1.8	-0.6
Imports	16.481	99.1	-0.9		-2.2	-10.8	r	-9.3	-4.0
Consumer goods	280.953	98.5	0.1		-0.5	-3.1		-3.0	-0.6
Imports	51.333	111.6	-0.7	r	-1.6	-9.4	r	-8.2	-3.4
Durable consumer goods	70.923	84.3	-0.2		-0.6	-2.9		-2.5	-1.2
Imports	16.154	89.0	-0.7	r	-2.2	-11.1	r	-9.6	-4.2
Non durable consumer goods	210.030	103.3	0.2		-0.5	-3.3		-3.1	-0.5
Imports	35.179	122.0	-0.7		-1.4	-8.9	r	-7.7	-3.1

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 May 2016)

CY2010 = 100, %

	Weight	Index	Monthly change	Previous month		Yearly change	Previous month		Change from three months earlier
All commodities	1,000.0	99.1	0.2	r	-0.3	-4.3	r	-4.3	-0.2
.....excluding extra charges for summer electricity	1,000.0	99.1	0.2	r	-0.3	-4.3	r	-4.3	-0.2
Food, beverages, tobacco & feedstuffs	140.2	107.9	-0.2		0.0	0.2		0.4	-0.2
Textile products	10.4	110.1	0.0	r	0.0	-0.3	r	0.0	0.2
Lumber & wood products	9.4	117.8	-0.1	r	0.1	1.8		0.9	-0.1
Pulp, paper & related products	27.4	103.3	0.0	r	-0.3	-0.5	r	-0.4	-0.2
Chemicals & related products	92.8	91.9	0.0	r	-3.3	-8.6	r	-8.6	-3.4
Petroleum & coal products	66.8	82.7	1.8	r	3.4	-23.9	r	-22.7	5.9
Plastic products	39.0	98.3	-0.2	r	-0.6	-2.3	r	-2.5	-0.8
Ceramic, stone & clay products	23.0	101.6	0.3	r	-0.3	0.1	r	-0.5	-0.1
Iron & steel	55.2	92.9	0.1	r	-0.4	-6.7	r	-6.9	-0.7
Nonferrous metals	26.6	97.0	-1.3		-1.7	-17.4		-14.9	-2.0
Metal products	38.1	106.5	0.1	r	-0.1	-0.7		-0.7	0.0
General purpose machinery	25.2	106.9	0.1	r	-0.1	0.5	r	0.6	-0.3
Production machinery	37.5	105.0	-0.3	r	0.3	0.3	r	0.3	0.8
Business oriented machinery	16.9	102.1	-0.2	r	0.2	0.7	r	1.3	0.1
Electronic components & devices	19.9	82.4	0.0	r	-0.6	-2.9	r	-3.2	-1.0
Electrical machinery & equipment	48.5	91.4	-0.1	r	0.0	-1.7	r	-1.6	-0.4
Information & communications equipment	21.6	72.9	-0.1	r	-0.7	-1.1	r	-1.6	-1.0
Transportation equipment	142.5	98.2	-0.1	r	-0.4	-0.6	r	-0.4	-0.5
Other manufacturing industry products	48.5	101.9	0.2	r	0.0	0.0	r	0.0	0.1
Agriculture, forestry & fishery products	36.8	111.1	1.7		0.6	5.3		3.1	1.8
Minerals	4.1	110.8	0.0	r	-1.5	-4.1	r	-4.6	-1.7
Electric power, gas & water	63.2	116.8	0.7	r	-2.4	-16.0	r	-16.3	-3.4
Scrap & waste	6.4	86.3	5.2		20.6	-3.3		-6.7	32.8

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 (Quarterly) 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	102.7	—	-2.3	—	—	—	92.5	—	-5.5	—	111.8	—	1.3	—
FY 2013	102.4	—	1.9	—	—	—	99.2	—	-2.1	—	108.1	—	10.3	—
2014	105.2	—	2.7	—	—	—	96.7	—	-2.5	—	111.2	—	2.9	—
2015	101.8	—	-3.2	—	—	—	91.3	—	-5.6	—	109.5	—	-1.5	—
2015/ Q2	103.7	0.4	-2.2	—	0.4	—	93.7	-0.2	-4.5	—	113.6	0.8	4.8	—
Q3	102.6	-1.1	-3.7	—	-1.4	—	92.2	-1.6	-5.9	—	111.9	-1.5	2.5	—
Q4	101.2	-1.4	-3.7	—	-1.1	—	90.3	-2.1	-6.6	—	108.9	-2.7	-4.7	—
2016/ Q1	99.8	-1.4	-3.4	—	-1.4	—	89.1	-1.3	-5.1	—	103.7	-4.8	-8.0	—
2015/ Apr.	103.6	0.1	-2.1	0.3	0.1	0.3	93.6	-0.1	-4.8	-0.8	112.1	-0.6	2.8	-0.9
May	103.8	0.2	-2.2	0.6	0.2	0.6	93.7	0.1	-4.6	0.0	113.4	1.2	4.8	1.2
June	103.6	-0.2	-2.4	0.1	-0.2	0.1	93.7	0.0	-4.3	0.0	115.2	1.6	6.6	2.1
July	103.2	-0.4	-3.2	-0.4	-0.7	-0.7	93.0	-0.7	-5.1	-0.6	113.6	-1.4	5.3	1.3
Aug.	102.6	-0.6	-3.7	-1.2	-0.6	-1.4	92.2	-0.9	-6.0	-1.6	112.7	-0.8	3.6	-0.6
Sep.	102.1	-0.5	-4.0	-1.4	-0.5	-1.7	91.3	-1.0	-6.7	-2.6	109.5	-2.8	-1.4	-4.9
Oct.	101.4	-0.7	-3.8	-1.7	-0.4	-1.5	90.6	-0.8	-6.9	-2.6	108.7	-0.7	-1.9	-4.3
Nov.	101.3	-0.1	-3.7	-1.3	-0.1	-1.0	90.4	-0.2	-6.7	-2.0	109.5	0.7	-5.3	-2.8
Dec.	101.0	-0.3	-3.5	-1.1	-0.3	-0.8	89.8	-0.7	-6.5	-1.6	108.4	-1.0	-6.9	-1.0
2016/ Jan.	100.0	-1.0	-3.2	-1.4	-1.0	-1.4	89.2	-0.7	-5.5	-1.5	105.4	-2.8	-6.8	-3.0
Feb.	99.7	-0.3	-3.4	-1.6	-0.3	-1.6	88.9	-0.3	-5.1	-1.7	103.2	-2.1	-7.9	-5.8
Mar.	99.6	-0.1	-3.8	-1.4	-0.1	-1.4	89.1	0.2	-4.9	-0.8	102.5	-0.7	-9.1	-5.4
Apr.	99.2	-0.4	-4.2	-0.8	-0.4	-0.8	89.5	0.4	-4.4	0.3	101.3	-1.2	-9.6	-3.9
May	99.4	0.2	-4.2	-0.3	0.2	-0.3	89.5	0.0	-4.5	0.7	100.8	-0.5	-11.1	-2.3

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	90.8	—	-18.4	—	113.6	—	-11.2	—
FY 2013	113.1	—	-1.4	—	125.0	—	13.5	—
2014	106.6	—	-5.7	—	125.3	—	0.2	—
2015	87.0	—	-18.4	—	108.0	—	-13.8	—
2015/ Q2	92.2	-3.0	-18.0	—	115.9	-1.6	-8.2	—
Q3	90.0	-2.4	-19.7	—	113.4	-2.2	-10.9	—
Q4	85.9	-4.6	-19.4	—	107.2	-5.5	-17.3	—
2016/ Q1	79.8	-7.1	-16.1	—	95.6	-10.8	-18.8	—
2015/ Apr.	92.2	-1.7	-18.2	-6.2	114.4	-2.2	-9.9	-5.8
May	91.5	-0.8	-18.6	-1.7	114.7	0.3	-8.9	-0.1
June	92.8	1.4	-17.5	-1.1	118.6	3.4	-6.0	1.4
July	91.8	-1.1	-18.4	-0.4	116.6	-1.7	-7.4	1.9
Aug.	90.2	-1.7	-19.7	-1.4	114.3	-2.0	-9.8	-0.3
Sep.	88.0	-2.4	-21.1	-5.2	109.3	-4.4	-15.5	-7.8
Oct.	86.9	-1.3	-20.7	-5.3	107.7	-1.5	-15.8	-7.6
Nov.	86.2	-0.8	-19.4	-4.4	108.4	0.6	-17.6	-5.2
Dec.	84.5	-2.0	-18.2	-4.0	105.5	-2.7	-18.5	-3.5
2016/ Jan.	81.5	-3.6	-17.1	-6.2	99.4	-5.8	-18.2	-7.7
Feb.	79.0	-3.1	-15.1	-8.4	94.2	-5.2	-17.9	-13.1
Mar.	78.9	-0.1	-15.9	-6.6	93.1	-1.2	-20.4	-11.8
Apr.	79.3	0.5	-14.0	-2.7	91.8	-1.4	-19.8	-7.6
May	79.5	0.3	-13.1	0.6	91.7	-0.1	-20.1	-2.7

The next monthly report will be released on Tuesday, July 12, 2016.