



Bank of Japan

Research and Statistics Department

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Monthly Report on the Services Producer Price Index

(Preliminary Figures for May 2014)

The Services Producer Price Index (All items) rose 3.6 percent from the previous year.
The Services Producer Price Index (All items <excluding International transportaion>) rose 3.6 percent from the previous year.

CY2010 = 100, %

	All items			(Ref.) All items (excluding International transportation)		
	Yearly change	Monthly change	Index	Yearly change	Monthly change	Index
2011 CY	-0.7	-	99.3	-0.7	-	99.3
2012	-0.3	-	99.0	-0.3	-	99.0
2013	0.0	-	99.0	-0.1	-	98.9
2011 FY	-0.6	-	99.2	-0.5	-	99.2
2012	-0.3	-	98.9	-0.3	-	98.9
2013	0.1	-	99.0	0.0	-	98.9
2012/ Q4	-0.4	0.1	98.9	-0.4	0.1	98.9
2013/ Q1	-0.2	0.0	98.9	-0.3	-0.1	98.8
Q2	-0.2	0.0	98.9	-0.3	0.0	98.8
Q3	0.1	0.0	98.9	0.0	0.0	98.8
Q4	0.2	0.2	99.1	0.1	0.2	99.0
2014/ Q1	0.3	0.1	99.2	0.2	0.0	99.0
2013/ Apr.	-0.4	-0.4	98.9	-0.4	-0.4	98.8
May	-0.1	0.0	98.9	-0.2	0.0	98.8
June	0.0	0.1	99.0	-0.1	0.1	98.9
July	0.0	0.0	99.0	-0.1	0.0	98.9
Aug.	0.2	-0.2	98.8	0.0	-0.2	98.7
Sep.	0.1	0.1	98.9	0.0	0.1	98.8
Oct.	0.2	0.0	98.9	0.1	0.0	98.8
Nov.	0.3	0.3	99.2	0.2	0.3	99.1
Dec.	0.3	0.1	99.3	0.1	0.0	99.1
2014/ Jan.	0.3	-0.5	98.8	0.1	-0.5	98.6
Feb.	0.3	0.3	99.1	0.2	0.3	98.9
Mar.	0.4	0.6	99.7	0.4	0.7	99.6
Apr.	3.4	2.6	102.3	3.4	2.6	102.2
May Preliminary Figures	3.6	0.2	102.5	3.6	0.2	102.4

Note: "Q1" = January to March, "Q2" = April to June, "Q3" = July to September, and "Q4" = October to December

(All items and the details contributing to the monthly differences of yearly changes)

Services Producer Price Index	Yearly change (%)		Monthly differences of yearly changes (%point)
	Apr.	May	
All items	3.4	3.6	0.2

Major groups • Subgroups			Yearly change (%)		Contribution to change (%point)	Items
			Apr.	May		
up:	Advertising services		2.3	5.0	0.17	
	up:	Television advertising	2.2	8.6	0.14	Television advertising (spot advertising)
		Newspaper advertising	2.8	8.9	0.05	Newspaper advertising
	down:	Internet advertising	3.2	2.1	-0.01	Internet advertising
		Magazine advertising	-0.2	-2.0	-0.01	Magazine advertising
	Other services		3.6	3.8	0.08	
	up:	Civil engineering and architectural services	5.9	7.7	0.05	Architectural design services
		Hotels	6.7	8.4	0.03	Hotels
down:	Information and communications		2.6	2.6	0.01	
	up:	Software development	3.3	3.4	0.01	Custom software
	Transportation and postal activities		4.7	4.6	-0.02	
	down:	Ocean freight transportation	0.8	-2.7	-0.03	Ocean tramp steamers*
	up:	Road freight transportation	3.6	3.9	0.02	Door-to-door parcel delivery, Truckload freight

Notes: 1. "Monthly differences of yearly changes" is obtained by subtracting yearly changes of this month from those of last month.

2. * : "International transportation"

See the Note on page 5.

(Reference index : Services Producer Price Index excluding Consumption Tax
All items and the details contributing to the monthly differences of yearly changes)

Services Producer Price Index excluding Consumption Tax	Yearly change (%)		Monthly differences of yearly changes (%point)
	Apr.	May	
All items	0.7	0.9	0.2

Major groups • Subgroups			Yearly change (%)		Contribution to change (%point)	Items
			Apr.	May		
up:	Advertising services		-0.5	2.2	0.17	
	up:	Television advertising	-0.7	5.6	0.14	Television advertising (spot advertising)
		Newspaper advertising	-0.1	5.9	0.05	Newspaper advertising
	down:	Internet advertising	0.4	-0.6	-0.01	Internet advertising
		Magazine advertising	-3.0	-4.8	-0.01	Magazine advertising
	Other services		0.8	1.0	0.08	
	up:	Civil engineering and architectural services	3.0	4.8	0.05	Architectural design services
		Hotels	3.7	5.4	0.03	Hotels
down:	Information and communications		-0.3	-0.3	0.01	
	up:	Software development	0.4	0.5	0.01	Custom software
	Transportation and postal activities		2.2	2.1	-0.02	
	down:	Ocean freight transportation	0.8	-2.7	-0.03	Ocean tramp steamers*
	up:	Road freight transportation	0.8	1.1	0.02	Door-to-door parcel delivery, Truckload freight

Notes: 1. "Monthly differences of yearly changes" is obtained by subtracting yearly changes of this month from those of last month.

2. * : "International transportation"

See the Note on page 5.

Indexes of Major Groups/ Subgroups, and References/ Reference Indexes

(Preliminary Figures for May 2014)

(Indexes of Major Groups and Subgroups)

CY2010 = 100, %

	Weight	Index	Previous month	Yearly change	Previous month	Monthly change	Previous month
All items	1,000.0	102.5	102.3	3.6	3.4	0.2	2.6
Finance and insurance	44.3	104.3	104.3	3.5	3.6	0.0	2.9
Financial services	33.0	103.6	103.6	3.9	4.0	0.0	3.5
Property and casualty insurance services	11.3	106.2	106.4	2.1	2.6	-0.2	1.0
Real estate services	72.1	96.0	95.8	2.8	2.6	0.2	2.4
Office space rental	43.8	91.9	91.7	2.2	2.0	0.2	2.3
Other space rental	28.3	102.3	102.0	3.4	3.2	0.3	2.1
Transportation and postal activities	186.7	105.6	105.5	4.6	4.7	0.1	3.9
Railroad passenger transportation	19.9	103.0	103.0	2.7	2.7	0.0	2.7
Road passenger transportation	10.6	104.7	102.9	3.2	3.0	1.7	4.1
Water passenger transportation	0.4	104.1	104.1	5.0	5.6	0.0	4.4
International air passenger transportation	1.8	100.4	100.8	-0.7	-1.5	-0.4	0.7
Domestic air passenger transportation	5.9	101.9	102.0	3.2	4.8	-0.1	-7.4
Railroad freight transportation	0.9	102.3	102.8	3.2	4.5	-0.5	2.9
Road freight transportation	76.2	104.6	104.3	3.9	3.6	0.3	3.0
Ocean freight transportation	6.7	111.4	113.2	-2.7	0.8	-1.6	-0.9
Coastal and inland water freight transportation	5.3	111.1	111.1	5.2	5.1	0.0	2.9
Marine cargo handling	8.6	98.2	98.2	1.3	1.3	0.0	1.3
International air freight transportation	1.0	116.0	121.2	-4.0	1.6	-4.3	-1.4
Domestic air freight transportation	0.5	104.5	103.2	0.4	0.2	1.3	3.4
Warehousing and storage	15.0	100.9	100.9	1.6	1.6	0.0	1.6
Packing for freight	8.0	99.6	99.6	2.8	2.8	0.0	2.8
Toll roads	10.3	136.9	136.9	33.2	33.2	0.0	33.0
Services relating to water transport	0.3	98.3	98.3	0.0	0.0	0.0	0.0
Airport & air traffic control and services relating to air transport	4.5	102.8	102.8	1.7	1.7	0.0	1.7
Postal activities	10.8	102.5	102.5	2.5	2.5	0.0	2.5
Information and communications	237.8	100.0	99.9	2.6	2.6	0.1	2.7
Fixed telecommunications services	33.3	102.1	102.1	2.5	2.4	0.0	2.7
Mobile telecommunications services	17.9	93.8	93.8	2.9	2.9	0.0	2.9
Access charges	6.0	76.4	76.4	3.0	3.0	0.0	3.0
Broadcasting services	3.3	100.0	100.0	3.3	3.3	0.0	2.9
Software development	79.8	100.9	100.7	3.4	3.3	0.2	2.9
Other information services	70.5	100.9	100.9	2.1	2.1	0.0	2.2
Internet based services	9.2	96.0	95.9	-4.5	-4.5	0.1	3.8
Newspapers	4.9	103.7	103.7	2.9	2.9	0.0	2.6
Publishing	12.9	104.3	104.3	4.1	4.1	0.0	2.6
Leasing and rental	60.7	96.8	97.0	3.8	3.9	-0.2	3.2
Leasing	48.7	93.7	94.0	3.7	3.5	-0.3	3.2
Rental	12.0	109.4	109.5	4.1	5.2	-0.1	3.8
Advertising services	63.4	106.8	106.1	5.0	2.3	0.7	-3.4
Television advertising	20.2	114.6	113.6	8.6	2.2	0.9	-6.3
Newspaper advertising	8.7	101.1	95.9	8.9	2.8	5.4	-14.6
Magazine advertising	3.9	91.1	93.1	-2.0	-0.2	-2.1	-1.6
Leaflet advertising	7.2	102.7	102.7	2.9	2.9	0.0	2.9
Internet advertising	6.8	114.2	114.9	2.1	3.2	-0.6	1.3
Other advertising services	16.6	102.9	103.4	2.3	2.5	-0.5	2.4

(Continued on the following page)

(Indexes of Major Groups and Subgroups)

CY2010 = 100, %

	Weight	Index	Previous month	Yearly change	Previous month	Monthly change	Previous month
Other services	335.0	103.9	103.6	3.8	3.6	0.3	3.0
Sewage disposal	7.4	100.9	100.3	0.5	-0.1	0.6	0.1
Waste disposal	18.4	111.7	111.7	3.7	3.7	0.0	2.8
Motor vehicle repair and maintenance	25.5	103.8	103.8	3.1	3.2	0.0	2.8
Machinery repair and maintenance	38.3	103.4	103.4	3.6	3.6	0.0	3.0
Legal and accounting services	43.7	102.1	102.1	2.9	2.9	0.0	2.9
Other professional services	3.0	100.1	100.1	1.2	1.3	0.0	3.0
Civil engineering and architectural services	27.6	110.8	109.9	7.7	5.9	0.8	4.2
Plant engineering	19.2	104.4	104.4	4.4	4.4	0.0	3.8
Other technical services	12.6	98.8	98.8	2.5	2.5	0.0	3.2
Employment services	3.1	113.4	113.2	7.0	7.0	0.2	2.7
Temporary employment agency services	46.9	104.1	103.7	3.2	3.0	0.4	2.8
Training and development services	3.0	104.5	104.5	3.1	3.1	0.0	3.1
Building maintenance	35.9	98.6	98.6	2.5	2.5	0.0	2.9
Security services	14.9	100.7	100.7	4.6	4.6	0.0	2.8
Telemarketing	5.2	101.0	101.0	4.6	4.6	0.0	4.6
Hotels	13.9	111.7	107.2	8.4	6.7	4.2	1.5
Meal services for school, hospitals, and nursing homes	8.0	102.4	102.4	3.2	3.2	0.0	3.2
Laundry services	8.4	101.8	101.8	2.9	2.9	0.0	2.8

(References and Reference Indexes)

CY2010 = 100, %

	Weight	Index	Previous month	Yearly change	Previous month	Monthly change	Previous month
All items (excluding International transportation)	989.9	102.4	102.2	3.6	3.4	0.2	2.6
Transportation and postal activities (excluding International transportation)	176.6	105.4	105.1	5.0	4.9	0.3	4.2
International transportation	10.1	109.2	111.0	-2.4	0.5	-1.6	-0.6
Services Import Price Index							
Ocean freight transportation (Yen basis)		92.2	94.0	5.9	6.8	-1.9	-10.6
Oceangoing ship chartering services (Yen basis)		84.9	85.4	3.4	6.6	-0.6	-1.2

Note: The following 8 items consist of "International transportation."

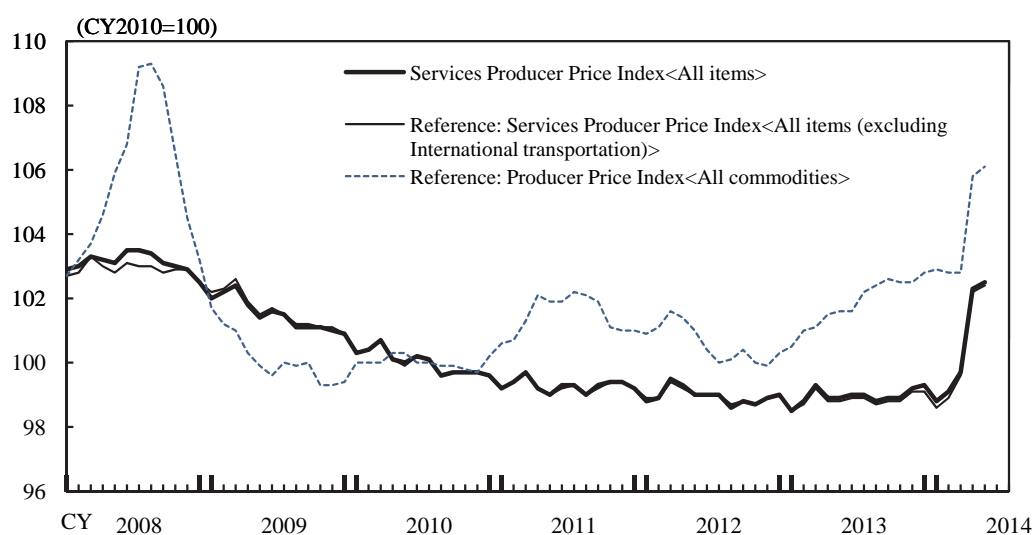
"International air passenger transportation (to/from North America)" ,

"International air passenger transportation (to/from Europe)" ,

"International air passenger transportation (to/from Asia)" , "Ocean liners" , "Ocean tramp steamers" , "Ocean tankers" ,

"International air freight transportation" , "International mail services"

(Developments in Price Index)



Indexes of Major Groups and Subgroups (Time Series)

CY2010 = 100, %

Major group		Finance and insurance		Real estate services			Transportation and postal activities		
Subgroup									
Weight		44.3	Yearly change	72.1	Yearly change	43.8	Yearly change		
2011	CY	100.0	0.0	96.9	-3.1	95.4	-4.6	100.1	0.1
2012		99.9	-0.1	94.9	-2.1	92.1	-3.5	100.3	0.2
2013		100.7	0.8	93.5	-1.5	90.0	-2.3	100.9	0.6
2013/ Apr.		100.7	0.6	93.4	-1.9	89.9	-2.9	100.8	0.4
May		100.8	0.9	93.4	-1.7	89.9	-2.6	101.0	0.5
June		100.8	1.0	93.3	-1.6	89.7	-2.7	100.7	0.5
July		100.7	0.9	93.4	-1.6	89.7	-2.6	101.1	0.7
Aug.		100.7	1.0	93.2	-1.8	89.5	-2.7	101.4	0.6
Sep.		100.8	1.1	93.1	-1.2	89.5	-2.0	100.8	0.8
Oct.		101.0	1.2	93.3	-0.9	89.7	-1.3	101.0	0.8
Nov.		101.2	1.4	93.4	-0.7	89.8	-1.2	101.1	1.0
Dec.		101.3	1.4	93.8	-0.5	89.9	-1.0	101.6	1.0
2014/ Jan.		101.5	1.5	93.5	-0.6	89.6	-1.2	101.3	0.8
Feb.		101.4	1.4	93.2	-0.6	89.7	-1.0	101.0	0.6
Mar.		101.4	1.3	93.6	-0.3	89.6	-1.1	101.5	0.6
Apr.		104.3	3.6	95.8	2.6	91.7	2.0	105.5	4.7
May		104.3	3.5	96.0	2.8	91.9	2.2	105.6	4.6
May (Contribution to change*)		(0.16 %)		(0.18 %)		(0.09 %)		(0.87 %)	

Major group		Information and communications						Leasing and rental	
Subgroup				Software development		Other information services			
			Yearly change		Yearly change		Yearly change		Yearly change
Weight		237.8	—	79.8	—	70.5	—	60.7	—
2011	CY	99.1	-0.9	99.0	-1.0	99.9	-0.1	96.1	-3.9
2012		98.5	-0.6	98.3	-0.7	99.5	-0.4	93.5	-2.7
2013		97.6	-0.9	97.8	-0.5	98.9	-0.6	93.2	-0.3
2013/ Apr.		97.4	-1.0	97.5	-0.9	98.8	-0.8	93.4	-1.2
May		97.5	-0.9	97.6	-0.8	98.8	-0.8	93.3	-0.7
June		97.5	-0.9	97.6	-0.8	98.8	-0.7	93.1	0.0
July		97.8	-0.6	97.9	-0.4	98.8	-0.7	93.2	0.2
Aug.		97.7	-0.7	97.9	-0.4	98.8	-0.7	92.8	0.2
Sep.		97.7	-0.6	98.0	-0.1	98.8	-0.7	92.9	0.8
Oct.		97.3	-0.9	97.8	0.0	98.7	-0.5	93.0	0.4
Nov.		97.3	-0.9	97.8	0.0	98.7	-0.5	92.9	0.1
Dec.		97.3	-1.0	97.7	-0.2	98.7	-0.5	93.2	0.5
2014/ Jan.		97.2	-0.9	97.8	-0.2	98.7	-0.5	93.7	0.8
Feb.		97.2	-0.9	97.8	0.0	98.7	-0.5	94.0	0.5
Mar.		97.3	-0.7	97.9	0.3	98.7	-0.5	94.0	0.5
Apr.		99.9	2.6	100.7	3.3	100.9	2.1	97.0	3.9
May		100.0	2.6	100.9	3.4	100.9	2.1	96.8	3.8
May (Contribution to change*)		(0.60 %)		(0.27 %)		(0.15 %)		(0.22 %)	

Major group		Advertising services				Other services			
Subgroup				Television advertising				Temporary employment agency services	
			Yearly change		Yearly change		Yearly change	Yearly change	
Weight		63.4	—	20.2	—	335.0	—	46.9	—
2011	CY	100.5	0.5	102.5	2.5	99.7	-0.3	100.4	0.4
2012		101.4	0.9	104.8	2.2	99.9	0.2	100.5	0.1
2013		102.4	1.0	106.5	1.6	100.2	0.3	100.7	0.2
2013/ Apr.		103.7	-1.3	111.2	-3.6	100.0	0.3	100.7	0.4
May		101.7	-0.1	105.5	-1.1	100.1	0.3	100.9	0.6
June		104.6	1.2	111.2	1.6	100.1	0.3	100.6	0.3
July		102.1	0.4	106.7	-2.1	100.3	0.4	100.7	0.3
Aug.		96.8	1.6	95.0	4.7	100.5	0.5	100.6	0.0
Sep.		101.3	0.6	103.7	2.8	100.3	0.2	101.0	-0.1
Oct.		101.1	1.2	103.4	1.5	100.3	0.4	101.0	0.3
Nov.		105.6	2.2	115.6	3.9	100.5	0.6	100.9	0.1
Dec.		104.5	1.6	109.2	1.3	100.4	0.5	100.7	-0.1
2014/ Jan.		98.3	0.5	96.2	1.7	100.2	0.5	100.7	0.1
Feb.		102.0	1.2	104.0	2.0	100.6	0.7	100.9	0.3
Mar.		109.8	1.3	121.3	1.3	100.6	0.8	100.9	0.5
Apr.		106.1	2.3	113.6	2.2	103.6	3.6	103.7	3.0
May		106.8	5.0	114.6	8.6	103.9	3.8	104.1	3.2
May (Contribution to change*)		(0.33 %)		(0.19 %)		(1.29 %)		(0.15 %)	

* Contribution to yearly change in All items

The next monthly report will be released on Friday, July 25, 2014.

(Special Table) Services Producer Price Index excluding Consumption Tax

CY2010 = 100, %

	Services Producer Price Index excluding Consumption Tax						Services Producer Price Index					
	All items			(Ref.) All items (excluding International transportation)			All items			(Ref.) All items (excluding International transportation)		
	Yearly change	Monthly change	Index	Yearly change	Monthly change	Index	Yearly change	Monthly change	Index	Yearly change	Monthly change	Index
2013/ Apr.	-0.4	-0.4	98.9	-0.4	-0.4	98.8	-0.4	-0.4	98.9	-0.4	-0.4	98.8
May	-0.1	0.0	98.9	-0.2	0.0	98.8	-0.1	0.0	98.9	-0.2	0.0	98.8
June	0.0	0.1	99.0	-0.1	0.1	98.9	0.0	0.1	99.0	-0.1	0.1	98.9
July	0.0	0.0	99.0	-0.1	0.0	98.9	0.0	0.0	99.0	-0.1	0.0	98.9
Aug.	0.2	-0.2	98.8	0.0	-0.2	98.7	0.2	-0.2	98.8	0.0	-0.2	98.7
Sep.	0.1	0.1	98.9	0.0	0.1	98.8	0.1	0.1	98.9	0.0	0.1	98.8
Oct.	0.2	0.0	98.9	0.1	0.0	98.8	0.2	0.0	98.9	0.1	0.0	98.8
Nov.	0.3	0.3	99.2	0.2	0.3	99.1	0.3	0.3	99.2	0.2	0.3	99.1
Dec.	0.3	0.1	99.3	0.1	0.0	99.1	0.3	0.1	99.3	0.1	0.0	99.1
2014/ Jan.	0.3	-0.5	98.8	0.1	-0.5	98.6	0.3	-0.5	98.8	0.1	-0.5	98.6
Feb.	0.3	0.3	99.1	0.2	0.3	98.9	0.3	0.3	99.1	0.2	0.3	98.9
Mar.	0.4	0.6	99.7	0.4	0.7	99.6	0.4	0.6	99.7	0.4	0.7	99.6
Apr.	0.7	-0.1	99.6	0.7	-0.1	99.5	3.4	2.6	102.3	3.4	2.6	102.2
May	0.9	0.2	99.8	0.9	0.2	99.7	3.6	0.2	102.5	3.6	0.2	102.4

Note: Time-series data can be obtained at "BOJ Time-Series Data Search."

(Items including prices whose tax rates are not increased in April 2014)

Groups	Items	Treatment of the consumption tax rate change
Passenger transportation	Domestic air passenger transportation	The consumption tax rate will be treated in line with actual business activities when the tax rate temporarily remains 5%.
Sewage and waste disposal	Sewage disposal	

(Items including prices which are non-taxable or exempt from taxation)

	Groups	Items
Items including prices which are non-taxable	Financial services	International money transmission and receipt
		Credit guarantee
		Interchange fees for credit card and electronic money payments
	Insurance services	Fire insurance
		Voluntary motor vehicle insurance
		Compulsory motor vehicle insurance
		Marine and other transportation insurance services
	Internet based services	Internet based services
Items including prices which are exempt from taxation	Passenger transportation	Hired car and taxi
		International air passenger transportation (to/from North America)
		International air passenger transportation (to/from Europe)
		International air passenger transportation (to/from Asia)
	Overland freight transportation	Freight by special truck
	Marine freight transportation	Ocean liners
		Ocean tramp steamers
		Ocean tankers
		Marine cargo handling
	Air freight transportation	International air freight transportation
	Warehousing and other transportation services	Ordinary warehousing and storage
		Refrigerated warehousing and storage
		Services relating to water transport
		Airport & air traffic control and services relating to air transport
	Postal activities	International mail services
	Communications services	Fixed telephone services

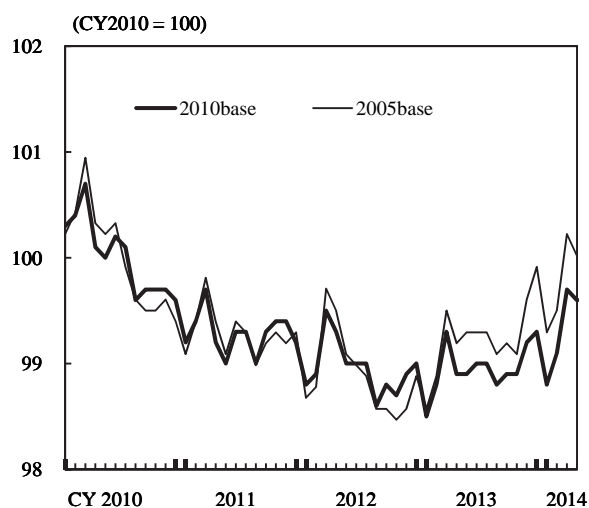
(Special Table) The 2010 base SPPI and the 2005 base CSPI

(1) All items

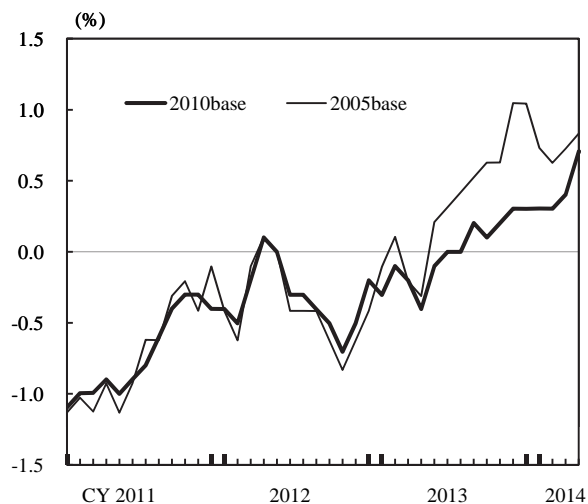
CY2010 = 100, %

	Index		Yearly change	
	2005base	2010base	2005base	2010base
2014/ Jan.	99.3	98.8	0.7	0.3
Feb.	99.5	99.1	0.6	0.3
Mar.	100.2	99.7	0.7	0.4
Apr.	102.6	102.3	3.4	3.4
(Reference) SPPI and CSPI excluding Consumption Tax				
2014/ Apr.	100.0	99.6	0.8	0.7

(Indexes of "All items"*)



(Yearly changes of "All items"*)

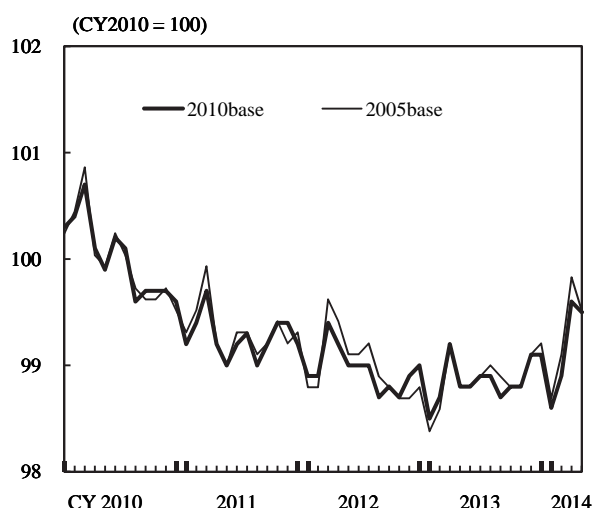


(2) All items <excluding International transportation>

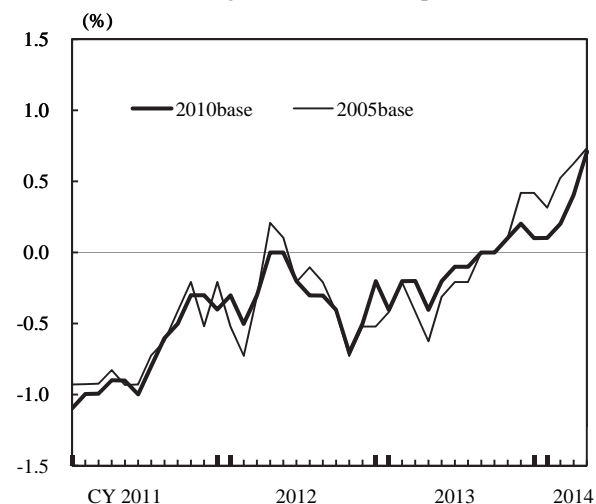
CY2010 = 100, %

	Index		Yearly change	
	2005base	2010base	2005base	2010base
2014/ Jan.	98.7	98.6	0.3	0.1
Feb.	99.1	98.9	0.5	0.2
Mar.	99.8	99.6	0.6	0.4
Apr.	102.2	102.2	3.5	3.4
(Reference) SPPI and CSPI excluding Consumption Tax				
2014/ Apr.	99.5	99.5	0.7	0.7

(Indexes of
"All items <excluding International transportation>")



(Yearly changes of
"All items <excluding International transportation>")



* Figures exclude the consumption tax.