



Bank of Japan

Research and Statistics Department

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Monthly Report on the Services Producer Price Index

(Preliminary Figures for May 2018)

The Services Producer Price Index (All items) rose 1.0 percent from the previous year.
 The Services Producer Price Index (All items <excluding International transportation>) rose 1.0 percent from the previous year.

CY2010 = 100, %

	All items					
				(Ref.) All items (excluding International transportation)		
	Yearly change	Monthly (Quarterly) change	Index	Yearly change	Monthly (Quarterly) change	Index
2015 CY	1.1	-	102.7	1.2	-	102.7
2016	0.3	-	103.0	0.4	-	103.1
2017	0.7	-	103.7	0.7	-	103.8
2015 FY	0.4	-	102.8	0.5	-	102.8
2016	0.4	-	103.2	0.5	-	103.3
2017	0.7	-	103.9	0.7	-	104.0
2016/ Q4	0.4	0.3	103.3	0.6	0.3	103.5
2017/ Q1	0.7	0.1	103.4	0.7	0.0	103.5
Q2	0.7	0.2	103.6	0.6	0.2	103.7
Q3	0.7	0.1	103.7	0.6	0.1	103.8
Q4	0.8	0.4	104.1	0.7	0.4	104.2
2018/ Q1	0.7	0.0	104.1	0.6	-0.1	104.1
2017/ Apr.	0.8	-0.3	103.7	0.7	-0.3	103.8
May	0.7	-0.1	103.6	0.6	-0.1	103.7
June	0.7	0.0	103.6	0.6	0.0	103.7
July	0.6	0.2	103.8	0.5	0.2	103.9
Aug.	0.7	-0.2	103.6	0.6	-0.2	103.7
Sep.	0.9	0.1	103.7	0.8	0.1	103.8
Oct.	0.8	0.3	104.0	0.6	0.2	104.0
Nov.	0.8	0.1	104.1	0.7	0.2	104.2
Dec.	0.8	0.2	104.3	0.7	0.1	104.3
2018/ Jan.	0.7	-0.6	103.7	0.7	-0.6	103.7
Feb.	0.7	0.3	104.0	0.6	0.3	104.0
Mar.	0.5	0.5	104.5	0.5	0.6	104.6
Apr.	r 1.0	r 0.2	r 104.7	r 1.0	r 0.2	r 104.8
May Preliminary Figures	1.0	-0.1	104.6	1.0	-0.1	104.7

Notes: 1. "Q1" = January to March, "Q2" = April to June, "Q3" = July to September, and "Q4" = October to December

2. r: revised figures

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

Services Producer Price Index	Yearly change (%)		Monthly difference of yearly changes (%point)
	Apr.	May	
All items	1.0	1.0	0.0

Major groups · Subgroups		Yearly change (%)		Monthly differences of contribution to yearly changes (%point)	Items	
		Apr.	May			
up:	Information and communications		0.3	0.4	0.02	
	up:	Software development	0.6	0.8	0.02	Custom software
	Leasing and rental		-0.7	-0.5	0.01	
	up:	Leasing	-1.2	-0.8	0.02	Leasing of machinery and equipment for commercial and other services, Medical equipment leasing, Leasing of computer and related equipment
	down:	Rental	1.0	0.3	-0.01	Construction machinery and equipment rental
down:	Advertising services		0.2	-0.6	-0.05	
	down:	Television advertising	-2.4	-6.4	-0.09	Television advertising (spot advertising), Television advertising (program sponsorships)
		Magazine advertising	5.9	1.1	-0.01	Magazine advertising
	up:	Newspaper advertising	8.3	13.1	0.03	Newspaper advertising
		Other advertising services	0.0	0.8	0.01	Free newspaper and magazine advertising
		Internet advertising	-2.6	-1.6	0.01	Internet advertising
	Other services		1.4	1.2	-0.03	
	down:	Hotels	1.6	-0.7	-0.04	Hotels
		Employment services	3.0	1.0	-0.01	Employment services
		Security services	3.8	3.4	-0.01	Security services (except Alarm monitoring services)
	up:	Civil engineering and architectural services	3.7	4.2	0.02	Surface surveying, Architectural design services
		Machinery repair and maintenance	0.1	0.2	0.01	Machinery repair and maintenance (except Electric & electronic products)
	Transportation and postal activities		2.5	2.3	-0.01	
down:	Domestic air passenger transportation	2.4	0.9	-0.01	Domestic air passenger transportation	
	Road freight transportation	3.7	3.6	-0.01	Door-to-door parcel delivery	
	Road passenger transportation	0.7	0.3	-0.01	Chartered bus	
up:	Ocean freight transportation	6.6	9.8	0.02	Ocean tramp steamers*, Ocean tankers*	

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

2. * : "International transportation"

See the Notes 1. on page 4.

Services Producer Price Index

(Preliminary Figures for May 2018)

(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	104.6	r 104.7	1.0	r 1.0	-0.1	r 0.2
Finance and insurance	44.3	104.7	104.6	0.0	0.1	0.1	0.1
Financial services	33.0	104.1	104.0	-0.1	-0.1	0.1	0.1
Property and casualty insurance services	11.3	106.3	106.2	0.3	0.5	0.1	0.0
Real estate services	72.1	99.8	99.6	0.8	0.7	0.2	-0.2
Office space rental	43.8	97.2	97.0	1.3	1.3	0.2	0.1
Other space rental	28.3	103.7	103.7	0.0	0.2	0.0	-0.5
Transportation and postal activities	186.7	107.1	r 106.9	2.3	r 2.5	0.2	r 0.6
Railroad passenger transportation	19.9	103.1	103.1	0.0	0.0	0.0	0.0
Road passenger transportation	10.6	109.7	108.7	0.3	0.7	0.9	0.6
Water passenger transportation	0.4	100.2	99.8	1.2	1.1	0.4	0.5
International air passenger transportation	1.8	101.6	103.2	3.0	4.2	-1.6	2.8
Domestic air passenger transportation	5.9	106.3	105.6	0.9	2.4	0.7	-7.4
Railroad freight transportation	0.9	103.1	103.7	0.1	0.4	-0.6	-0.3
Road freight transportation	76.2	110.3	r 110.2	3.6	r 3.7	0.1	r 1.3
Ocean freight transportation	6.7	100.8	r 96.5	9.8	r 6.6	4.5	r 2.4
Coastal and inland water freight transportation	5.3	108.1	r 108.2	4.6	r 4.6	-0.1	r 3.3
Marine cargo handling	8.6	98.2	98.2	0.0	0.0	0.0	0.0
International air freight transportation	1.0	101.9	r 100.0	7.8	r 10.9	1.9	r -4.9
Domestic air freight transportation	0.5	105.0	r 103.3	1.5	r 0.9	1.6	r 1.0
Warehousing and storage	15.0	101.3	101.3	0.0	0.0	0.0	0.0
Packing for freight	8.0	100.5	100.5	0.0	0.0	0.0	0.0
Toll roads	10.3	115.1	115.1	-0.1	-0.1	0.0	0.0
Services relating to water transport	0.3	98.7	98.7	0.0	0.0	0.0	0.0
Airport & air traffic control and services relating to air transport	4.5	102.7	102.7	-0.3	-0.3	0.0	0.0
Postal activities	10.8	110.0	110.0	5.9	5.9	0.0	0.0
Information and communications	237.8	100.6	r 100.7	0.4	r 0.3	-0.1	r 0.6
Fixed telecommunications services	33.3	101.7	101.7	0.0	0.0	0.0	0.0
Mobile telecommunications services	17.9	82.9	82.9	0.0	0.0	0.0	0.0
Access charges	6.0	73.0	r 73.0	-1.5	r -1.5	0.0	r 0.7
Broadcasting services	3.3	99.9	r 99.9	-0.1	r -0.1	0.0	r -0.1
Software development	79.8	105.9	r 106.1	0.8	r 0.6	-0.2	r 1.1
Other information services	70.5	100.1	100.1	0.4	0.4	0.0	0.4
Internet based services	9.2	94.6	95.3	-2.9	-3.2	-0.7	-0.5
Newspapers	4.9	104.3	104.3	0.6	0.6	0.0	0.0
Publishing	12.9	107.5	r 107.5	1.0	r 1.0	0.0	r 0.7
Leasing and rental	60.7	94.8	94.3	-0.5	-0.7	0.5	-0.2
Leasing	48.7	91.3	r 90.6	-0.8	r -1.2	0.8	r -0.3
Rental	12.0	109.1	r 109.6	0.3	r 1.0	-0.5	r 0.1
Advertising services	63.4	105.7	r 108.6	-0.6	r 0.2	-2.7	r -4.0
Television advertising	20.2	109.0	r 118.3	-6.4	r -2.4	-7.9	r -7.1
Newspaper advertising	8.7	99.2	r 97.7	13.1	r 8.3	1.5	r -10.3
Magazine advertising	3.9	88.1	88.2	1.1	5.9	-0.1	-5.2
Leaflet advertising	7.2	104.7	r 104.3	1.6	r 1.2	0.4	r 1.3
Internet advertising	6.8	115.1	115.8	-1.6	-2.6	-0.6	-0.9
Other advertising services	16.6	106.0	r 106.1	0.8	r 0.0	-0.1	r 0.7

Note: r: revised figures

(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	108.7	r 108.8	1.2	r 1.4	-0.1	r 0.9
Sewage disposal	7.4	104.2	104.2	0.0	0.0	0.0	0.0
Waste disposal	18.4	115.4	115.4	0.8	0.9	0.0	0.4
Motor vehicle repair and maintenance	25.5	104.8	104.8	0.1	0.1	0.0	0.1
Machinery repair and maintenance	38.3	104.4	104.3	0.2	0.1	0.1	0.0
Legal and accounting services	43.7	101.3	101.3	0.1	0.2	0.0	-0.1
Other professional services	3.0	103.2	r 103.1	-0.1	r -0.2	0.1	r -0.3
Civil engineering and architectural services	27.6	129.8	r 130.6	4.2	r 3.7	-0.6	r 2.8
Plant engineering	19.2	109.7	r 109.7	2.4	r 2.4	0.0	r 1.8
Other technical services	12.6	99.1	r 99.1	0.1	r 0.1	0.0	r 0.1
Employment services	3.1	122.1	r 124.1	1.0	r 3.0	-1.6	r 1.3
Temporary employment agency services	46.9	109.9	109.6	2.1	2.1	0.3	0.4
Training and development services	3.0	107.2	107.2	0.0	0.0	0.0	0.0
Building maintenance	35.9	100.6	r 100.6	1.6	r 1.6	0.0	r 1.6
Security services	14.9	110.4	r 110.3	3.4	r 3.8	0.1	r 1.8
Telemarketing	5.2	102.3	102.3	-0.3	-0.1	0.0	-0.6
Hotels	13.9	131.2	132.2	-0.7	1.6	-0.8	3.4
Meal services for schools, hospitals, and nursing homes	8.0	105.2	105.2	0.6	0.6	0.0	0.4
Laundry services	8.4	103.0	103.0	0.5	0.5	0.0	0.5

Note: r: revised figures

(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	104.7	r 104.8	1.0	r 1.0	-0.1	r 0.2
Transportation and postal activities (excluding International transportation)	176.6	107.5	107.3	2.1	2.2	0.2	0.4
International transportation	10.1	101.3	r 98.5	7.7	r 6.1	2.8	r 1.5
Services Import Price Index							
Ocean freight transportation (Yen basis)		87.5	80.8	16.0	4.8	8.3	0.0
Oceangoing ship chartering services (Yen basis)		88.4	86.1	1.4	-0.2	2.7	1.7

Notes: 1. "International transportation" consists of the following 8 items:

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

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

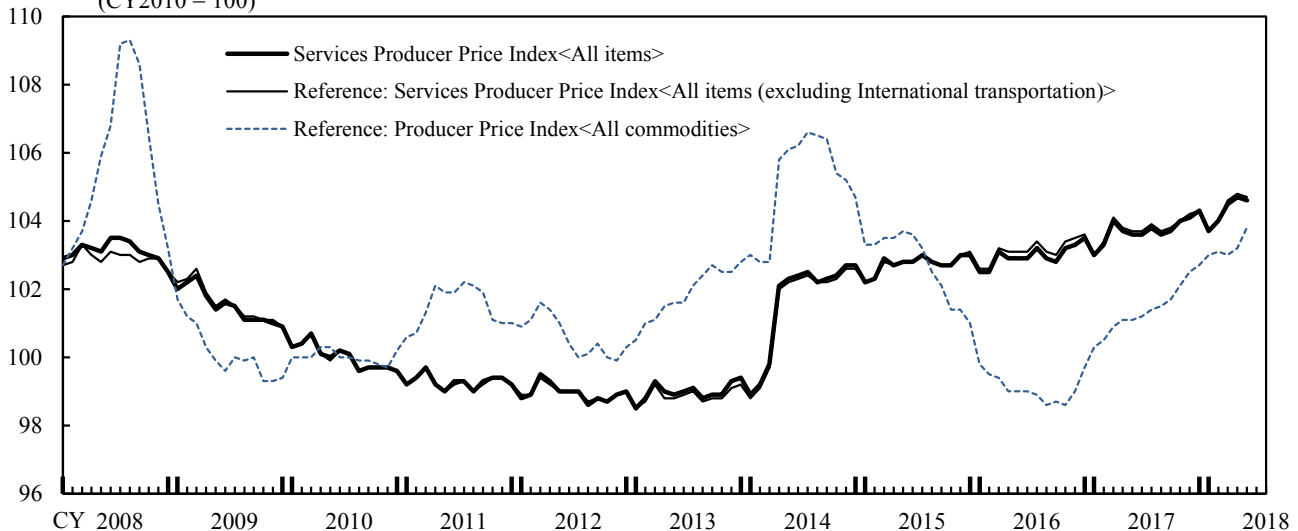
"International air passenger transportation (to/from Asia)," "Ocean liners," "Ocean tramp steamers," "Ocean tankers,"

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

2. r: revised figures

(Developments in Price Index)

(CY2010 = 100)



Indexes of Major Groups and Subgroups (Time-Series Data)

CY2010 = 100, %

Major group	Subgroup	Finance and insurance		Real estate services				Transportation and postal activities	
			Yearly change		Yearly change	Office space rental	Yearly change		Yearly change
Weight		44.3	---	72.1	---	43.8	---	186.7	---
2015	CY	105.1	1.1	96.3	0.8	92.3	0.9	104.7	0.8
2016		104.8	-0.3	97.5	1.2	93.8	1.6	103.8	-0.9
2017		104.7	-0.1	99.0	1.5	96.0	2.3	105.0	1.2
2017/ Apr.		104.5	-0.2	98.9	2.0	95.8	2.8	104.3	0.8
May		104.7	0.0	99.0	1.4	96.0	2.5	104.7	1.1
June		104.5	-0.2	98.8	1.4	96.0	2.3	104.8	1.4
July		104.6	0.0	99.2	1.4	96.2	2.2	105.2	1.3
Aug.		104.6	0.1	99.0	1.4	96.0	2.2	105.7	1.4
Sep.		104.5	-0.1	98.9	1.3	96.2	2.0	105.0	1.5
Oct.		104.6	0.0	99.2	1.4	96.3	2.1	105.5	1.6
Nov.		104.7	-0.1	99.3	1.6	96.3	1.9	105.6	1.7
Dec.		104.7	-0.2	99.9	1.4	96.8	1.8	106.2	1.7
2018/ Jan.		104.6	-0.3	99.7	1.3	96.8	1.7	105.8	1.4
Feb.		104.5	-0.4	99.4	1.3	97.0	1.7	105.6	1.3
Mar.		104.5	-0.5	99.8	1.1	96.9	1.4	106.3	1.5
Apr.		104.6	0.1	99.6	0.7	97.0	1.3	106.9	2.5
May		104.7	0.0	99.8	0.8	97.2	1.3	107.1	2.3
May (Contribution to change*)		(0.00 %)		(0.05 %)		(0.05 %)		(0.44 %)	

Major group	Subgroup	Information and communications					Leasing and rental		
			Yearly change	Software development	Yearly change	Other information services	Yearly change	Yearly change	
Weight		237.8	---	79.8	---	70.5	---	60.7	---
2015	CY	99.6	0.3	102.0	1.1	100.1	0.0	97.5	1.5
2016		100.0	0.4	103.6	1.6	99.7	-0.4	95.2	-2.4
2017		100.2	0.2	104.7	1.1	99.7	0.0	94.9	-0.3
2017/ Apr.		100.4	0.6	105.5	2.0	99.7	0.1	95.0	-0.7
May		100.2	0.3	105.1	1.4	99.7	0.0	95.3	0.0
June		100.0	0.1	104.5	1.0	99.7	0.0	94.6	-0.5
July		100.1	0.0	104.8	1.1	99.5	-0.2	94.7	-0.2
Aug.		100.0	-0.1	104.7	0.8	99.5	-0.2	94.7	0.0
Sep.		100.1	0.0	104.8	0.7	99.6	-0.1	94.9	0.6
Oct.		100.1	-0.2	104.6	0.8	99.6	-0.1	94.6	0.5
Nov.		100.3	-0.1	104.8	0.6	99.7	0.0	95.1	0.7
Dec.		100.3	0.0	104.7	0.7	99.7	0.0	94.9	-0.2
2018/ Jan.		100.1	0.0	104.7	0.6	99.7	0.0	94.8	-0.5
Feb.		100.2	0.1	105.2	1.0	99.7	0.0	95.0	0.0
Mar.		100.1	-0.3	104.9	0.1	99.7	0.0	94.5	-0.6
Apr.		100.7	0.3	106.1	0.6	100.1	0.4	94.3	-0.7
May		100.6	0.4	105.9	0.8	100.1	0.4	94.8	-0.5
May (Contribution to change*)		(0.08 %)		(0.07 %)		(0.03 %)		(-0.03 %)	

Major group	Subgroup	Advertising services				Other services			
			Yearly change	Television advertising	Yearly change		Yearly change	Temporary employment agency services	Yearly change
Weight		63.4	---	20.2	---	335.0	---	46.9	---
2015	CY	105.7	0.7	113.1	1.3	105.3	1.9	105.4	1.6
2016		107.0	1.2	116.3	2.8	106.2	0.9	106.2	0.8
2017		107.1	0.1	115.9	-0.3	107.4	1.1	107.9	1.6
2017/ Apr.		108.4	0.7	121.2	0.9	107.3	1.0	107.3	1.1
May		106.3	-0.7	116.5	-0.5	107.4	1.1	107.6	1.5
June		106.7	-0.4	116.1	-0.3	107.4	1.1	107.9	1.5
July		106.1	-2.8	110.7	-6.0	107.7	1.0	108.1	2.0
Aug.		101.1	-0.8	101.8	-1.3	107.9	1.1	108.1	1.8
Sep.		106.4	1.0	113.0	0.4	107.6	1.1	108.4	1.9
Oct.		107.5	-1.0	115.9	-2.6	107.7	1.0	108.6	2.2
Nov.		108.8	-1.3	121.1	-2.8	107.7	1.1	108.6	1.9
Dec.		109.6	0.8	121.6	-0.9	107.7	1.0	108.7	1.7
2018/ Jan.		104.9	1.4	107.5	0.7	107.2	0.9	108.6	1.8
Feb.		106.5	-0.4	113.4	-0.2	107.8	0.9	109.0	1.7
Mar.		113.1	-1.1	127.3	-4.1	107.8	0.8	109.2	1.7
Apr.		108.6	0.2	118.3	-2.4	108.8	1.4	109.6	2.1
May		105.7	-0.6	109.0	-6.4	108.7	1.2	109.9	2.1
May (Contribution to change*)		(-0.04 %)		(-0.15 %)		(0.43 %)		(0.11 %)	

* Contribution to yearly change in All items

The next monthly report will be released on Thursday, July 26, 2018.