

BANK of JAPAN

CPO BOX 203
TOKYO 100-8630, JAPAN
TEL. 03-3279-1111

Research and Statistics Department

FOR RELEASE 8:50 A.M.

Tuesday, June 12, 2007

Monthly Report on the Corporate Goods Price Index (May 2007)

month-to-month change, %
< >: change from 3 months earlier, %
(): year-to-year change, %

	Domestic Corporate Goods Price Index	Export Price Index			Import Price Index			Foreign exchange rates (yen/\$) *
				Contract currency basis			Contract currency basis	
2002 C.Y.	- < - > (-2.0)	- (-1.2)	- (-3.9)	- (-1.5)	- (-4.2)	125.35 (3.1)		
2003	- < - > (-0.8)	- (-4.0)	- (-1.0)	- (-0.9)	- (4.0)	115.99 (-7.5)		
2004	- < - > (1.3)	- (-1.4)	- (2.0)	- (4.2)	- (9.3)	108.24 (-6.7)		
2005	- < - > (1.7)	- (2.0)	- (0.8)	- (13.1)	- (11.6)	110.21 (1.8)		
2006	- < - > (3.1)	- (4.6)	- (0.6)	- (16.4)	- (11.3)	116.38 (5.6)		
2002 F.Y.	- < - > (-1.6)	- (-3.1)	- (-2.7)	- (-0.8)	- (0.2)	121.95 (-2.5)		
2003	- < - > (-0.5)	- (-3.5)	- (-0.7)	- (-1.8)	- (3.3)	113.07 (-7.3)		
2004	- < - > (1.5)	- (-0.2)	- (2.4)	- (6.6)	- (10.4)	107.55 (-4.9)		
2005	- < - > (2.1)	- (3.0)	- (-0.2)	- (17.3)	- (12.7)	113.31 (5.4)		
2006	- < - > (2.8)	- (4.5)	- (1.5)	- (12.5)	- (9.3)	117.02 (3.3)		
2006/ Apr.	0.6 < 1.0 > (2.6)	0.7 (4.0)	0.5 (-1.3)	0.9 (15.1)	1.0 (7.5)	117.19 [-0.1]		
May	0.6 < 1.2 > (3.3)	-1.5 (3.8)	1.2 (0.5)	-0.1 (15.5)	3.7 (11.5)	111.69 [-4.7]		
June	0.0 < 1.2 > (3.4)	1.7 (5.0)	0.1 (0.9)	2.5 (18.5)	0.4 (13.3)	114.62 [2.6]		
July	0.8 < 1.4 > (3.5)	1.5 (4.8)	0.7 (1.7)	2.0 (16.1)	1.2 (12.6)	115.75 [1.0]		
Aug.	0.3 < 1.1 > (3.6)	0.7 (5.9)	0.4 (2.0)	2.1 (18.4)	2.0 (13.8)	115.91 [0.1]		
Sep.	0.2 < 1.3 > (3.6)	0.9 (6.7)	0.3 (2.5)	1.0 (17.3)	0.2 (12.1)	117.11 [1.0]		
Oct.	-0.5 < 0.0 > (2.7)	0.4 (5.1)	-0.5 (2.2)	-1.3 (12.1)	-2.5 (8.8)	118.71 [1.4]		
Nov.	-0.1 < -0.4 > (2.6)	-0.9 (2.6)	-0.4 (1.9)	-2.2 (7.9)	-1.3 (8.2)	117.41 [-1.1]		
Dec.	0.1 < -0.5 > (2.5)	0.2 (2.6)	-0.1 (2.1)	0.1 (8.4)	0.1 (8.9)	117.34 [-0.1]		
2007/ Jan.	-0.3 < -0.3 > (2.1)	1.3 (6.2)	-0.4 (2.1)	2.9 (12.4)	0.5 (8.0)	120.68 [2.8]		
Feb.	0.0 < -0.2 > (1.7)	0.0 (4.5)	-0.1 (1.7)	-2.3 (5.3)	-2.3 (2.9)	120.54 [-0.1]		
Mar.	0.3 < 0.0 > (2.0)	-1.3 (3.6)	0.5 (2.3)	-0.1 (5.5)	r 2.1 (r 5.0)	117.34 [-2.7]		
Apr.	r 0.9 < r 1.2 > (r 2.3)	r 1.7 (r 4.6)	r 0.4 (r 2.2)	r 3.4 (r 8.1)	r 2.3 (6.3)	118.89 [1.3]		
May	0.5 < 1.7 > (2.2)	1.6 (7.9)	0.4 (1.4)	3.9 (12.5)	2.4 (5.0)	120.82 [1.6] (8.2)		
Preliminary Figures								
Indexes (2000=100)	102.8	108.2	95.1	150.5	134.1			

* []: over the previous month, %

r: revised figures

Summary of Price Developments in May 2007

[Domestic Corporate Goods Price Index]

Month-to-month change from the previous month	+0.5%
The groups <commodity> that contributed to the change of All commodities	
up: Petroleum & coal products <gasoline>	
Nonferrous metals <plastic insulated copper wire>	
down: Electrical machinery & equipment <cellular phones & personal handy-phone systems>	

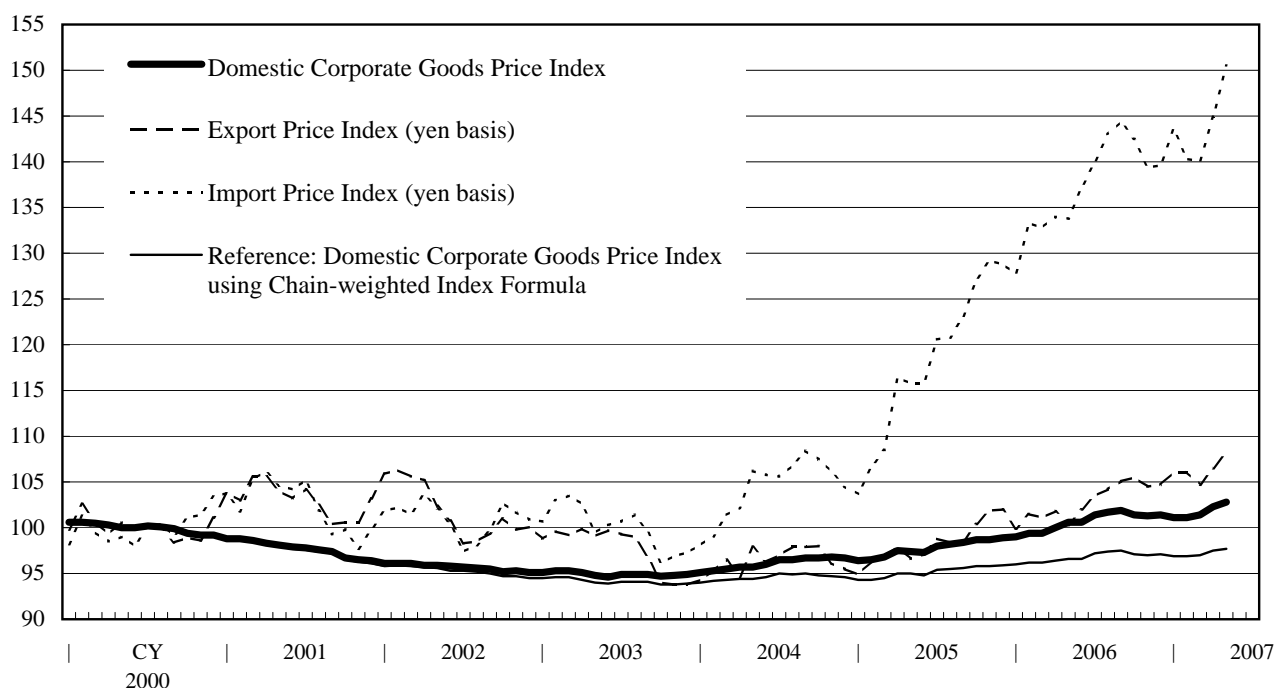
[Export Price Index]

Month-to-month change from the previous month (contract currency basis)	+0.4%
up: Metals & related products <stainless steel sheets>	
Chemicals & related products <para-xylene>	
down: Other manufacturing industry products <glass basic products>	
Month-to-month change from the previous month (yen basis)	+1.6%

[Import Price Index]

Month-to-month change from the previous month (contract currency basis)	+2.4%
up: Petroleum, coal & natural gas <crude petroleum>	
Metals & related products <unwrought nickel>	
down: Chemicals & related products <methanol>	
Month-to-month change from the previous month (yen basis)	+3.9%

index (2000 average =100)



Domestic Corporate Goods Price Index
(May 2007)

2000 average = 100

	Weight	Indexes (preliminary figures)		Monthly changes (preliminary figures)		Yearly changes (preliminary figures)		Quarterly changes (preliminary figures)	
			Previous month		Previous month		Previous month		Previous month
All commodities	1,000.0	102.8	r 102.3	% 0.5	r % 0.9	% 2.2	r % 2.3	% 1.7	
Manufacturing industry products	919.4	103.0	r 102.4	0.6	r 0.9	2.2	r 2.3	1.8	
Processed foodstuffs	117.4	99.8	r 99.8	0.0	r 0.1	1.4	r 1.2	0.0	
Textile products	19.8	103.2	r 103.0	0.2	r 0.7	3.5	r 3.4	1.7	
Lumber & wood products	12.7	108.6	108.5	0.1	0.3	8.5	9.3	0.8	
Pulp, paper & related products	30.3	101.9	101.8	0.1	0.4	2.6	2.5	0.5	
Chemicals & related products	78.3	115.1	r 114.5	0.5	r 0.8	4.8	r 4.5	1.2	
Plastic products	38.4	107.1	107.0	0.1	0.2	2.2	2.5	0.4	
Petroleum & coal products	36.6	185.9	r 178.3	4.3	r 3.7	1.3	r 0.2	9.2	
Ceramic, stone & clay products	30.9	100.8	100.7	0.1	0.0	1.0	1.0	0.3	
Iron & steel	36.8	147.3	r 146.0	0.9	r 1.2	11.7	r 11.1	3.0	
Nonferrous metals	20.3	211.3	r 206.5	2.3	r 9.4	6.3	r 16.5	15.2	
Metal products	39.6	108.2	r 107.7	0.5	r 0.7	2.8	r 2.8	1.6	
General machinery & equipment	103.3	96.2	r 96.0	0.2	r 0.4	1.3	r 0.8	0.3	
Electrical machinery & equipment	161.4	68.3	68.5	-0.3	0.0	-2.3	-2.4	-0.4	
Transportation equipment	99.2	92.3	92.1	0.2	-0.1	0.1	-0.2	0.4	
Precision instruments	11.3	94.0	94.0	0.0	-0.2	0.0	0.2	-0.2	
Other manufacturing industry products	83.1	98.9	r 98.8	0.1	r 0.4	1.3	r 1.2	0.4	
Agriculture, forestry & fishery products	25.5	96.8	96.3	0.5	-0.4	0.1	-1.2	-0.8	
Minerals	6.3	99.4	r 99.4	0.0	r 2.7	4.0	r 4.0	2.8	
Electric power, gas & water	46.6	93.6	r 93.6	0.0	r -0.6	0.8	r 0.9	-0.6	
Scrap & waste	2.2	303.6	309.2	-1.8	6.2	25.1	37.4	11.5	

* Quarterly changes are changes from 3 months earlier.

r: revised figures

Export Price Index
(May 2007)

2000 average = 100

	Weight	Indexes (preliminary figures)		Monthly changes (preliminary figures)			Yearly changes (preliminary figures)			Quarterly changes (preliminary figures)		
		Previous month		Previous month		Contract currency basis	Previous month		Contract currency basis	Previous month		
			r	%	r	%	%	r	%	%	r	%
All commodities	1,000.0	108.2	r 106.5	1.6	r 1.7	0.4	7.9	r 4.6	1.4	2.0	r 1.4	
Textiles	18.5	119.2	r 116.5	2.3	r 1.0	1.0	9.1	r 3.2	2.7	1.9	r 1.7	
Chemicals & related products	76.8	151.2	r 147.1	2.8	r 2.6	1.3	17.3	r 11.9	9.4	3.4	r 3.0	
Metals & related products	64.5	219.9	214.3	2.6	7.0	1.2	19.5	20.9	11.6	12.1	11.7	
General machinery & equipment	192.4	107.6	r 106.4	1.1	r 0.7	0.3	4.7	r 2.0	-0.6	0.4	r -0.3	
Electrical machinery & equipment	358.5	73.0	r 72.2	1.1	r 0.7	0.2	2.7	r -1.2	-2.5	0.1	r -0.5	
Transportation equipment	203.6	119.4	r 117.8	1.4	r 0.6	0.0	6.9	r 3.3	-1.4	0.2	r -1.0	
Precision instruments	25.4	101.2	r 100.0	1.2	r 0.6	0.1	3.7	r -0.7	-2.0	0.0	r -0.2	
Other manufacturing industry products	60.3	106.6	r 105.4	1.1	r 1.2	-0.1	7.7	r 2.9	1.0	0.5	r -0.1	

* Quarterly changes are changes from 3 months earlier.
r: revised figures

Import Price Index
(May 2007)

2000 average = 100

	Weight	Indexes (preliminary figures)		Monthly changes (preliminary figures)			Yearly changes (preliminary figures)			Quarterly changes (preliminary figures)		
		Previous month		Previous month		Contract currency basis	Previous month		Contract currency basis	Previous month		
			r	%	r	%	%	r	%	%	r	%
All commodities	1,000.0	150.5	r 144.9	3.9	r 3.4	2.4	12.5	r 8.1	5.0	7.3	r 6.9	
Foodstuffs & feedstuffs	93.1	152.9	r 149.8	2.1	r 3.0	0.6	19.0	r 12.0	10.7	3.5	r 2.9	
Textiles	74.1	109.2	r 107.9	1.2	r 1.0	0.3	7.0	r 3.1	1.7	0.8	r 0.4	
Metals & related products	80.9	275.0	266.4	3.2	9.4	1.7	25.8	30.1	17.0	15.3	14.9	
Wood, lumber & related products	32.3	150.6	r 148.5	1.4	r 2.5	-0.1	21.5	r 17.2	11.9	2.4	r 1.6	
Petroleum, coal & natural gas	221.0	233.2	215.9	8.0	5.8	6.3	10.2	3.5	1.8	16.3	16.0	
Chemicals & related products	66.7	146.3	r 145.6	0.5	r -6.1	-0.6	12.1	r 7.9	6.3	-6.9	r -7.0	
Machinery & equipment	348.8	82.9	r 81.9	1.2	r 0.5	0.1	5.5	r 1.4	0.1	-0.4	r -0.3	
Other primary products & manufactured goods	83.1	130.0	127.6	1.9	1.7	0.4	12.3	7.4	4.0	1.2	0.7	

* Quarterly changes are changes from 3 months earlier.
r: revised figures

Reference : Index by Stage of Demand and Use
(May 2007)

2000 average = 100

	Weight	Indexes (preliminary figures)		Monthly changes (preliminary figures)		Yearly changes (preliminary figures)		Quarterly changes (preliminary figures)	
			Previous month		Previous month		Previous month		Previous month
				%	%	%	%	%	%
Domestic demand products	1,000.000	109.1	r 107.9	1.1	r 1.3	3.9	r 3.3	2.6	
Domestic goods	867.371	102.8	r 102.3	0.5	r 0.9	2.2	r 2.3	1.7	
Imports	132.629	150.5	r 144.9	3.9	r 3.4	12.5	r 8.1	7.3	
Raw materials	55.844	189.1	r 180.3	4.9	r 5.7	9.6	7.1	12.6	
Domestic goods	21.337	117.2	117.2	0.0	1.7	6.3	7.7	2.9	
Imports	34.507	233.6	r 219.4	6.5	r 7.1	10.8	r 7.0	16.0	
Intermediate materials	520.531	114.3	r 113.3	0.9	r 1.3	4.9	r 4.7	2.4	
Domestic goods	472.602	111.4	r 110.6	0.7	r 1.2	3.2	r 3.7	2.4	
Imports	47.929	142.9	r 139.3	2.6	r 1.0	18.7	r 13.9	2.7	
Final goods	423.625	92.2	r 91.9	0.3	r 0.4	1.1	r 0.3	0.5	
Domestic goods	373.432	91.1	r 90.9	0.2	r 0.3	0.2	r 0.0	0.4	
Imports	50.193	100.5	99.1	1.4	r 1.4	7.5	2.9	1.2	
Capital goods	148.728	85.6	r 85.4	0.2	r 0.5	0.8	r 0.2	0.4	
Domestic goods	131.618	86.6	r 86.5	0.1	r 0.3	0.2	r 0.0	0.2	
Imports	17.110	77.7	r 76.7	1.3	1.3	6.3	r 1.9	0.6	
Consumer goods	274.897	95.8	r 95.4	0.4	r 0.4	1.2	r 0.4	0.6	
Domestic goods	241.814	93.6	93.3	0.3	0.2	0.2	0.0	0.5	
Imports	33.083	112.4	r 110.7	1.5	r 1.5	8.1	r 3.3	1.4	
Durable consumer goods	86.482	79.4	79.4	0.0	0.3	-0.8	-1.5	-0.3	
Domestic goods	74.463	77.1	77.2	-0.1	0.0	-1.7	-1.9	-0.3	
Imports	12.019	93.9	93.0	1.0	1.1	4.2	1.0	0.2	
Non-durable consumer goods	188.415	103.4	102.7	0.7	0.5	2.0	1.1	1.1	
Domestic goods	167.351	100.9	100.4	0.5	0.3	0.9	0.6	0.8	
Imports	21.064	122.9	r 120.8	1.7	r 1.6	9.7	r 4.4	1.9	

Notes:

1. Quarterly changes are changes from 3 months earlier.

2. r : revised figures

3. These indexes are classified by stage of demand and use. Commodities of "Domestic Corporate Goods Price Index" and "Import Price Index" are classed as "Domestic demand products." Commodities used and consumed for production are defined as "Raw materials" (unprocessed materials) and "Intermediate materials" (processed materials), and those for final demand users as "Final goods." Indexes classified by stage of use are the subdivisions of those classified by stage of demand. Indexes for "exports" are classified only by stage of use, but they are not included here in this press release.

Reference : Domestic Corporate Goods Price Index
using Chain-weighted Index Formula

(May 2007)

2000 average = 100

	Weight	Indexes (preliminary figures)		Monthly changes (preliminary figures)		Yearly changes (preliminary figures)		Quarterly changes (preliminary figures)
			Previous month		Previous month		Previous month	
All commodities	1,000.0	97.7	r 97.5	% 0.2	r % 0.5	% 1.1	r % 1.1	% 0.8
Manufacturing industry products	919.4	97.3	r 97.1	0.2	r 0.5	1.0	r 1.1	0.8
Processed foodstuffs	121.6	99.4	99.5	-0.1	0.1	1.2	1.2	0.0
Textile products	14.3	102.5	r 102.4	0.1	r 0.8	3.2	r 3.3	1.5
Lumber & wood products	11.2	108.7	108.6	0.1	0.3	8.8	9.6	0.7
Pulp, paper & related products	28.5	101.3	101.2	0.1	0.3	2.6	2.5	0.5
Chemicals & related products	84.5	109.4	r 109.1	0.3	r 0.5	3.3	r 3.1	0.8
Plastic products	39.9	105.1	105.1	0.0	0.2	1.7	2.0	0.3
Petroleum & coal products	43.5	183.7	r 176.2	4.3	r 3.3	1.2	r 0.2	8.7
Ceramic, stone & clay products	27.6	100.3	r 100.3	0.0	r 0.1	1.0	r 1.1	0.3
Iron & steel	44.1	145.2	r 144.0	0.8	r 1.1	11.3	r 10.8	2.7
Nonferrous metals	21.5	189.0	186.1	1.6	6.5	6.3	14.5	10.3
Metal products	37.2	106.1	r 105.8	0.3	r 0.7	2.1	r 2.3	1.2
General machinery & equipment	104.4	94.7	r 94.6	0.1	r 0.4	1.0	r 0.5	0.1
Electrical machinery & equipment	134.0	56.9	57.3	-0.7	-0.2	-5.3	-5.4	-1.2
Transportation equipment	117.6	91.8	r 91.6	0.2	r -0.2	-0.1	r -0.4	0.2
Precision instruments	9.8	92.3	92.3	0.0	0.0	0.1	0.2	0.0
Other manufacturing industry products	79.7	98.1	r 98.0	0.1	r 0.4	1.3	r 1.2	0.4
Agriculture, forestry & fishery products	25.5	106.3	105.8	0.5	-0.4	0.4	-0.6	-0.7
Minerals	6.3	99.1	r 99.1	0.0	r 2.6	3.8	r 3.8	2.7
Electric power, gas & water	46.6	93.0	r 93.0	0.0	r -0.6	0.6	r 0.8	-0.6
Scrap & waste	2.2	291.9	296.8	-1.7	6.0	25.8	36.1	10.2

Notes:

1. Quarterly changes are changes from 3 months earlier.
2. r : revised figures