



# Bank of Japan

Research and Statistics Department

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Friday, March 10, 2023

## Monthly Report on the Corporate Goods Price Index ( Preliminary Figures for February 2023 )

- ❖ The Producer Price Index fell 0.4 percent from the previous month.
- ❖ The Export Price Index (contract currency basis) rose 0.3 percent from the previous month.
- ❖ The Import Price Index (contract currency basis) fell 0.9 percent from the previous month.

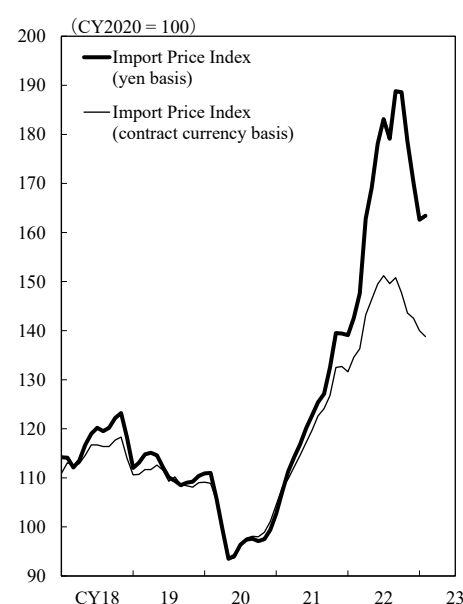
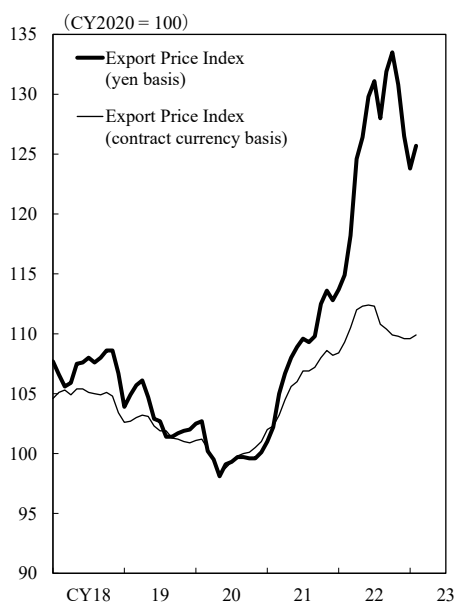
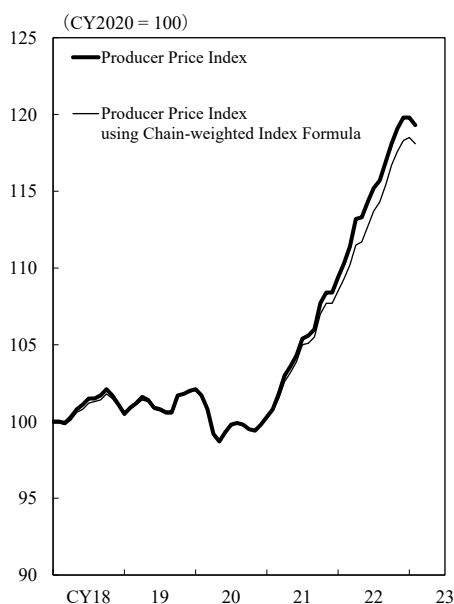
CY2020 = 100, %

	Producer Price Index		excluding extra charges for summer electricity	Export Price Index				Import Price Index				Foreign exchange rate \$/yen
	Monthly change	Yearly change		Yen basis		Contract currency basis		Yen basis		Contract currency basis		
			Monthly change	Yearly change	Monthly change	Yearly change	Monthly change	Yearly change	Monthly change	Yearly change	Monthly change	
2022/ Jan.	0.9	9.1	0.9	0.8	12.6	0.2	6.3	-0.2	35.4	-0.8	25.9	0.9
Feb.	0.8	9.4	0.8	1.1	12.4	0.8	6.8	2.5	33.0	2.3	24.6	0.3
Mar.	1.0	9.4	1.0	2.9	12.6	1.1	7.1	3.5	32.6	1.3	24.1	2.9
Apr.	1.6	9.9	1.6	5.4	16.8	1.4	7.2	10.3	42.6	5.1	27.6	6.3
May	0.1	9.4	0.1	1.4	17.0	0.3	6.3	3.9	44.9	2.2	27.7	2.2
June	0.9	9.6	0.9	2.7	19.2	0.1	6.0	5.3	48.3	2.1	27.6	4.0
July	0.8	9.3	0.6	1.0	19.6	-0.1	5.1	2.8	49.2	1.1	26.3	2.1
Aug.	0.4	9.6	0.4	-2.4	17.1	-1.3	3.6	-2.2	42.8	-1.1	22.0	-1.1
Sep.	1.0	10.3	1.0	3.0	20.1	-0.4	3.0	5.4	48.5	0.8	21.5	5.8
Oct.	1.0	9.7	1.2	1.2	18.7	-0.5	1.8	-0.1	42.3	-2.1	16.5	2.9
Nov.	0.8	r 9.9	0.8	r -2.0	r 15.1	r -0.1	r 1.1	r -5.4	28.0	r -2.8	r 8.4	-3.2
Dec.	r 0.6	10.5	r 0.6	-3.3	r 12.1	r -0.2	r 1.3	r -4.7	r 22.0	r -0.8	r 7.4	-5.2
2023/ Jan.	0.0	9.5	0.0	r -2.1	r 8.9	r 0.0	1.1	r -4.4	r 16.9	r -1.8	r 6.4	-3.5
Feb. Preliminary Figures	-0.4	8.2	-0.4	1.5	9.4	0.3	0.5	0.5	14.6	-0.9	3.1	1.8
Index	119.3		119.3	125.7		109.9		163.4		138.8		132.8

Notes: 1. The index of "All commodities excluding extra charges for summer electricity" adjusts extra charges applied during summer season from July to September.

2. A negative change in the "Foreign exchange rate" indicates an appreciation of the yen.

3. r: revised figures



(Commodities contributing to the monthly changes in February 2023)

Producer Price Index		Monthly change -0.4%
Groups	Contribution to change	Commodities
Electric power, gas and water	-0.52 %	Electricity, Gas supply
Petroleum and coal products	-0.10 %	Gasoline, Jet fuel oil, Gas oil
Lumber and wood products	-0.02 %	Prefabricated wooden buildings and structural members for housing, Glued laminated lumber, Scantlings (less than 7.5cm thick with a width less than 4 times the thickness)
Agriculture, forestry and fishery products	0.05 %	Chicken eggs, Pork, Dried laver
Nonferrous metals	0.03 %	Plastic insulated copper wires, Copper, Aluminum alloy die castings
Scrap and waste	0.03 %	Scrap iron, Copper and aluminum scrap
Beverages and foods	0.02 %	Shochu, Japanese distilled liquor, Sushi, box lunches and rice balls, Chinese noodles
Metal products	0.02 %	Steelworks, Wire rope and steel strand for prestressed concrete, 18 liter cans
Pulp, paper and related products	0.02 %	Coated printing paper, Non-painted printing paper, Converting paper
Production machinery	0.01 %	Excavators, Wrapping and packing machinery, Lathes
Electrical machinery and equipment	0.01 %	Electric luminaries, Monitoring and control equipment, Wiring harnesses

Export Price Index (contract currency basis)		Monthly change 0.3%
Groups	Contribution to change	Commodities
Metals and related products	0.17 %	Copper, Hot rolled steel strips, Scrap iron
Chemicals and related products	0.16 %	Para-xylene, Styrene monomer, Vinyl chloride monomer
Other primary products and manufactured goods	0.08 %	Gas oil, Jet fuel oil and kerosene, Heavy oil B and C
General purpose, production and business oriented machinery	0.04 %	Excavators, Power transmission equipment, Metal valves
Electric and electronic products	-0.12 %	MOS memory integrated circuits, MOS integrated circuits (except MOS memory integrated circuits), Switches for electronic equipment

Import Price Index (contract currency basis)		Monthly change -0.9%
Groups	Contribution to change	Commodities
Petroleum, coal and natural gas	-0.60 %	Liquefied natural gas, Coal for general use, Naphtha
Metals and related products	-0.12 %	Iron ores, Unwrought palladium, Platinum and copper scrap
Beverages and foods and agriculture products for food	-0.05 %	Green coffee and cocoa beans, Wheat, Feed and forage crops
Chemicals and related products	-0.03 %	Pharmaceutical products (except agents used for animals), Chemical fertilizer, High function resins
Lumber and wood products and forest products	-0.03 %	Timber, Plywood, Glued laminated lumber
Electric and electronic products	-0.01 %	MOS memory integrated circuits, Cellular phones, Solar cells
Textiles	0.01 %	Men's or boys' outerwear, Shirts and sweaters, etc.

**Producer Price Index**  
( Preliminary Figures for February 2023 )

CY2020 = 100, %

	Weight	Index		Monthly change		Yearly change	
			Previous month		Previous month		Previous month
All commodities	1,000.0	119.3	119.8	-0.4	0.0	8.2	9.5
excluding extra charges for summer electricity	1,000.0	119.3	119.8	-0.4	0.0	8.2	9.5
Beverages and foods	144.6	112.0	r 111.8	0.2	r -0.1	7.6	r 7.8
Textile products	9.4	107.5	r 107.5	0.0	r -0.6	6.3	r 6.3
Lumber and wood products	9.6	151.5	r 154.3	-1.8	r -3.6	-10.7	r -8.7
Pulp, paper and related products	28.8	115.5	r 114.8	0.6	r 1.1	14.7	r 14.9
Chemicals and related products	86.1	117.6	r 117.5	0.1	r -0.2	4.7	r 5.7
Petroleum and coal products	52.8	144.5	r 146.8	-1.6	r -3.2	-4.7	r -0.3
Plastic products	41.0	112.2	112.4	-0.2	0.3	8.6	9.6
Ceramic, stone and clay products	23.4	115.0	r 114.5	0.4	r 0.9	12.4	r 12.4
Iron and steel	50.6	157.6	r 157.6	0.0	0.1	18.5	r 18.9
Nonferrous metals	26.7	152.0	150.6	0.9	r 1.1	5.3	6.0
Metal products	43.7	120.6	r 120.0	0.5	r 1.1	13.0	r 13.0
General purpose machinery	33.3	105.1	r 105.2	-0.1	r 1.0	3.6	r 3.6
Production machinery	45.8	106.8	r 106.4	0.4	0.2	4.7	r 4.7
Business oriented machinery	14.9	102.0	r 102.1	-0.1	r -0.1	1.3	r 0.7
Electronic components and devices	19.3	104.7	104.7	0.0	r 0.2	2.1	2.0
Electrical machinery and equipment	50.0	106.0	r 105.7	0.3	r -0.2	5.6	r 5.5
Information and communications equipment	18.2	105.2	r 105.2	0.0	r -0.4	4.3	r 3.8
Transportation equipment	150.9	106.1	106.1	0.0	0.0	4.7	4.6
Other manufacturing industry products	43.2	108.5	r 108.3	0.2	r 0.5	6.7	r 6.8
Agriculture, forestry and fishery products	40.3	106.0	r 104.7	1.2	r -0.6	11.6	r 11.1
Minerals	3.7	153.9	r 153.9	0.0	r 0.9	33.5	r 37.0
Electric power, gas and water	58.4	158.8	r 169.5	-6.3	r 0.7	33.9	r 49.1
Scrap and waste	5.3	183.6	r 177.2	3.6	r 2.4	-3.6	r -3.4

Export Price Index  
( Preliminary Figures for February 2023 )

CY2020 = 100, %

	Weight	Index		Monthly change			Yearly change		
		Yen basis	Previous month	Yen basis	Previous month	Contract currency basis	Yen basis	Previous month	Contract currency basis
All commodities	1,000.0	125.7	r 123.8	1.5	r -2.1	0.3	9.4	r 8.9	0.5
Textiles	9.2	120.2	119.0	1.0	-1.7	-0.2	12.2	11.6	3.4
Chemicals and related products	117.5	135.9	132.4	2.6	r -3.1	1.3	7.7	6.8	-1.8
Metals and related products	103.5	155.4	r 151.1	2.8	r -0.9	1.4	5.9	r 4.4	-5.2
General purpose, production and business oriented machinery	196.5	114.5	r 113.6	0.8	r -1.0	0.2	8.2	r 7.5	2.8
Electric and electronic products	210.2	114.0	r 113.6	0.4	r -2.7	-0.7	8.1	r 7.8	-0.3
Transportation equipment	269.9	120.6	119.3	1.1	r -1.9	0.0	11.0	10.8	1.9
Other primary products and manufactured goods	93.2	144.5	r 141.5	2.1	r -3.1	0.7	16.0	r 18.1	5.1

Import Price Index  
( Preliminary Figures for February 2023 )

CY2020 = 100, %

	Weight	Index		Monthly change			Yearly change		
		Yen basis	Previous month	Yen basis	Previous month	Contract currency basis	Yen basis	Previous month	Contract currency basis
All commodities	1,000.0	163.4	r 162.6	0.5	r -4.4	-0.9	14.6	r 16.9	3.1
Beverages and foods and agriculture products for food	85.1	149.9	149.1	0.5	r -2.3	-0.7	12.5	14.4	3.1
Textiles	58.6	119.2	r 118.0	1.0	r -1.4	0.3	9.7	r 9.7	3.7
Metals and related products	101.6	154.5	r 154.2	0.2	-1.3	-1.3	2.0	r -6.7	-9.1
Lumber and wood products and forest products	16.6	156.9	r 157.4	-0.3	r -9.1	-2.0	-8.2	r -8.3	-19.3
Petroleum, coal and natural gas	213.6	283.4	r 283.3	0.0	r -7.5	-1.7	25.8	r 39.4	10.4
Chemicals and related products	108.4	121.2	r 120.6	0.5	r -3.6	-0.4	9.6	r 6.3	3.0
General purpose, production and business oriented machinery	75.9	120.9	r 119.6	1.1	r -1.8	0.2	10.2	r 10.0	2.3
Electric and electronic products	206.7	124.5	r 122.9	1.3	r -3.3	0.0	10.1	r 8.9	-0.7
Transportation equipment	51.2	125.1	r 124.1	0.8	r -0.2	-0.2	14.7	r 14.5	7.2
Other primary products and manufactured goods	82.3	126.4	124.6	1.4	-2.2	0.1	11.8	11.2	1.0

Producer Price Index  
using Chain-weighted Index Formula  
(Preliminary Figures for February 2023 )

CY2020 = 100, %

	Weight	Index	Monthly change	Previous month		Yearly change	Previous month	
				r			r	
All commodities	1,000.0	118.1	-0.3	r	0.2	8.1	r	9.2
excluding extra charges for summer electricity	1,000.0	118.1	-0.3	r	0.2	8.1	r	9.2
Beverages and foods	148.2	111.4	0.2	r	-0.1	7.2	r	7.4
Textile products	9.3	107.1	0.0	r	-0.6	6.0	r	6.0
Lumber and wood products	9.5	158.2	-1.6	r	-3.0	-4.9	r	-2.7
Pulp, paper and related products	29.3	115.2	0.5	r	1.1	14.4	r	14.7
Chemicals and related products	86.9	114.9	0.0	r	-0.1	3.5	r	4.3
Petroleum and coal products	46.9	143.8	-1.4	r	-2.1	-4.3	r	0.0
Plastic products	41.8	112.1	-0.2		0.3	8.3		9.1
Ceramic, stone and clay products	23.4	114.6	0.4	r	0.8	12.1	r	12.2
Iron and steel	48.5	155.8	0.0		0.1	17.9	r	18.3
Nonferrous metals	25.8	151.0	0.8	r	1.1	5.6		6.5
Metal products	44.9	119.5	0.4	r	1.1	12.3	r	12.3
General purpose machinery	32.8	104.9	-0.1	r	0.9	3.6	r	3.4
Production machinery	45.2	106.4	0.3	r	0.3	4.6	r	4.7
Business oriented machinery	15.5	102.0	0.0	r	-0.1	1.2	r	0.7
Electronic components and devices	19.9	104.3	0.0	r	0.1	1.9		1.8
Electrical machinery and equipment	51.6	105.5	0.2	r	-0.1	5.2	r	5.3
Information and communications equipment	18.3	104.7	-0.1	r	-0.2	3.9	r	3.5
Transportation equipment	148.8	105.5	0.0		0.0	4.4		4.2
Other manufacturing industry products	43.5	108.1	0.2	r	0.5	6.4	r	6.5
Agriculture, forestry and fishery products	42.8	105.1	1.0	r	-0.5	10.9	r	10.6
Minerals	3.6	147.7	0.0	r	0.5	27.7	r	30.5
Electric power, gas and water	58.4	156.8	-6.6	r	1.2	32.3	r	47.7
Scrap and waste	5.1	181.8	3.2		2.1	-2.0		-1.9

Note: The indexes are based on the year 2020 weights.

# Corporate Goods Price Index

## Time Series Data

CY2020 = 100, %

	Producer Price Index						Export Price Index								
	All commodities					(Reference) excluding extra charges for summer electricity		All commodities (yen basis)				All commodities (contract currency basis)			
								Monthly (Quarterly) change	Yearly change	Change from three months earlier	Monthly (Quarterly) change	Yearly change	Change from three months earlier	Monthly (Quarterly) change	Yearly change
	Monthly (Quarterly) change	Change from three months earlier	Monthly (Quarterly) change	Yearly change	Change from three months earlier	Monthly (Quarterly) change	Yearly change								
CY 2020	100.0	—	—	—	—	—	100.0	—	—	—	100.0	—	—	—	
2021	104.6	—	4.6	—	—	—	108.3	—	8.3	—	105.8	—	5.8	—	
2022	114.7	—	9.7	—	—	—	125.8	—	16.2	—	110.6	—	4.5	—	
FY 2020	99.9	—	—	—	—	—	100.2	—	—	—	100.4	—	—	—	
2021	107.0	—	7.1	—	—	—	111.5	—	11.3	—	107.5	—	7.1	—	
2022/ Q1	110.4	2.0	9.3	—	2.0	—	115.6	2.3	12.6	—	109.4	1.0	6.7	—	
Q2	113.6	2.9	9.7	—	2.9	—	126.9	9.8	17.6	—	112.2	2.6	6.5	—	
Q3	115.9	2.0	9.6	—	1.8	—	130.3	2.7	18.9	—	111.2	-0.9	3.9	—	
Q4	119.0	2.7	10.0	—	2.9	—	130.3	0.0	15.3	—	109.8	-1.3	1.4	—	
2022/ Jan.	109.4	0.9	9.1	1.6	0.9	1.6	113.7	0.8	12.6	1.1	108.4	0.2	6.3	0.4	
Feb.	110.3	0.8	9.4	1.8	0.8	1.8	114.9	1.1	12.4	1.1	109.3	0.8	6.8	0.6	
Mar.	111.4	1.0	9.4	2.8	1.0	2.8	118.2	2.9	12.6	4.8	110.5	1.1	7.1	2.1	
Apr.	113.2	1.6	9.9	3.5	1.6	3.5	124.6	5.4	16.8	9.6	112.0	1.4	7.2	3.3	
May	113.3	0.1	9.4	2.7	0.1	2.7	126.4	1.4	17.0	10.0	112.3	0.3	6.3	2.7	
June	114.3	0.9	9.6	2.6	0.9	2.6	129.8	2.7	19.2	9.8	112.4	0.1	6.0	1.7	
July	115.2	0.8	9.3	1.8	0.6	1.6	131.1	1.0	19.6	5.2	112.3	-0.1	5.1	0.3	
Aug.	115.7	0.4	9.6	2.1	0.4	1.9	128.0	-2.4	17.1	1.3	110.8	-1.3	3.6	-1.3	
Sep.	116.9	1.0	10.3	2.3	1.0	2.1	131.9	3.0	20.1	1.6	110.4	-0.4	3.0	-1.8	
Oct.	118.1	1.0	9.7	2.5	1.2	2.7	133.5	1.2	18.7	1.8	109.9	-0.5	1.8	-2.1	
Nov.	119.1	0.8	9.9	2.9	0.8	3.1	130.8	-2.0	15.1	2.2	109.8	-0.1	1.1	-0.9	
Dec.	119.8	0.6	10.5	2.5	0.6	2.7	126.5	-3.3	12.1	-4.1	109.6	-0.2	1.3	-0.7	
2023/ Jan.	119.8	0.0	9.5	1.4	0.0	1.4	123.8	-2.1	8.9	-7.3	109.6	0.0	1.1	-0.3	
Feb.	119.3	-0.4	8.2	0.2	-0.4	0.2	125.7	1.5	9.4	-3.9	109.9	0.3	0.5	0.1	

CY2020 = 100, %

	Import Price Index								Foreign exchange rate \$/yen
	All commodities (yen basis)				All commodities (contract currency basis)				
	Monthly (Quarterly) change	Yearly change	Change from three months earlier	Monthly (Quarterly) change	Yearly change	Change from three months earlier	Monthly (Quarterly) change	Yearly change	
CY 2020	100.0	—	—	—	100.0	—	—	—	-2.1
2021	121.6	—	21.6	—	118.7	—	18.7	—	2.8
2022	169.0	—	39.0	—	143.9	—	21.2	—	19.7
FY 2020	99.5	—	—	—	99.9	—	—	—	-2.5
2021	130.6	—	31.3	—	125.4	—	25.5	—	6.0
2022/ Q1	143.1	4.4	33.6	—	134.2	2.7	25.0	—	2.2
Q2	170.0	18.8	45.3	—	146.4	9.1	27.6	—	11.5
Q3	183.7	8.1	46.8	—	150.5	2.8	23.3	—	6.8
Q4	179.1	-2.5	30.6	—	144.6	-3.9	10.6	—	2.3
2022/ Jan.	139.1	-0.2	35.4	5.0	131.6	-0.8	25.9	3.8	0.9
Feb.	142.6	2.5	33.0	2.2	134.6	2.3	24.6	1.6	0.3
Mar.	147.6	3.5	32.6	5.9	136.3	1.3	24.1	2.7	2.9
Apr.	162.8	10.3	42.6	17.0	143.2	5.1	27.6	8.8	6.3
May	169.2	3.9	44.9	18.7	146.4	2.2	27.7	8.8	2.2
June	178.1	5.3	48.3	20.7	149.5	2.1	27.6	9.7	4.0
July	183.1	2.8	49.2	12.5	151.2	1.1	26.3	5.6	2.1
Aug.	179.1	-2.2	42.8	5.9	149.6	-1.1	22.0	2.2	-1.1
Sep.	188.8	5.4	48.5	6.0	150.8	0.8	21.5	0.9	5.8
Oct.	188.6	-0.1	42.3	3.0	147.7	-2.1	16.5	-2.3	2.9
Nov.	178.5	-5.4	28.0	-0.3	143.6	-2.8	8.4	-4.0	-3.2
Dec.	170.1	-4.7	22.0	-9.9	142.5	-0.8	7.4	-5.5	-5.2
2023/ Jan.	162.6	-4.4	16.9	-13.8	140.0	-1.8	6.4	-5.2	-3.5
Feb.	163.4	0.5	14.6	-8.5	138.8	-0.9	3.1	-3.3	1.8

The next monthly report will be released on Wednesday, April 12, 2023.