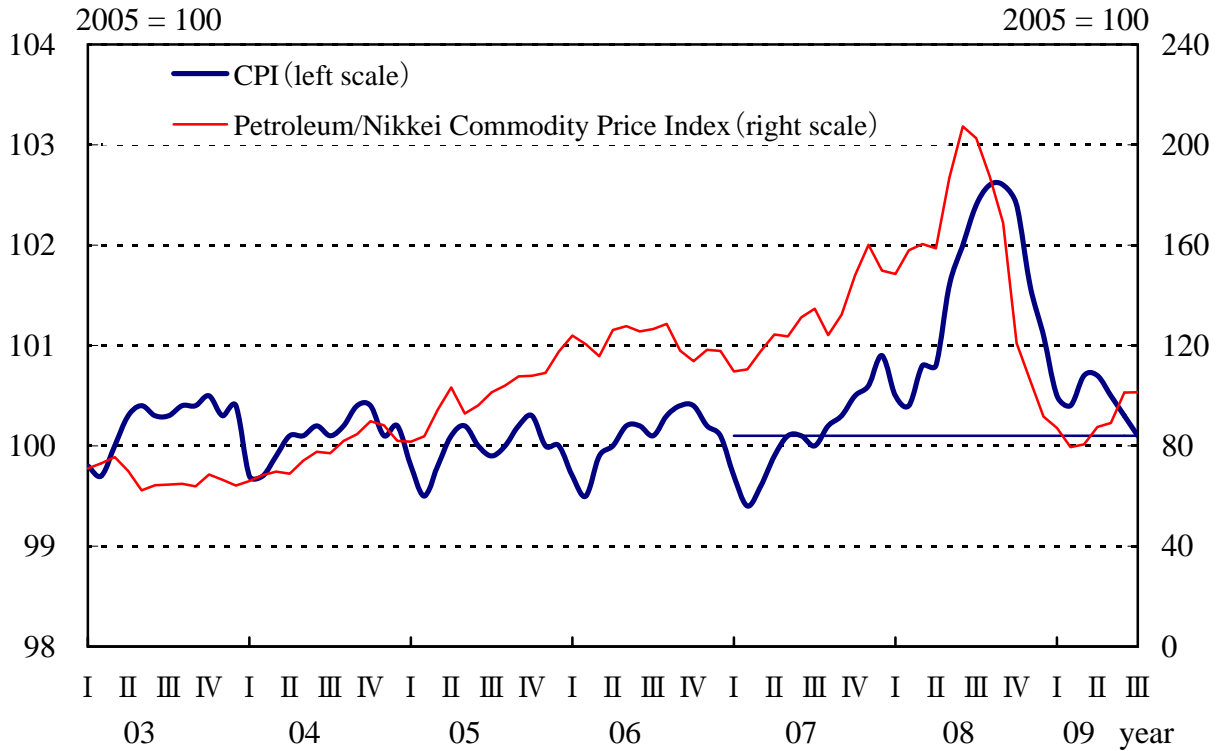


Consumer Price Index (CPI)

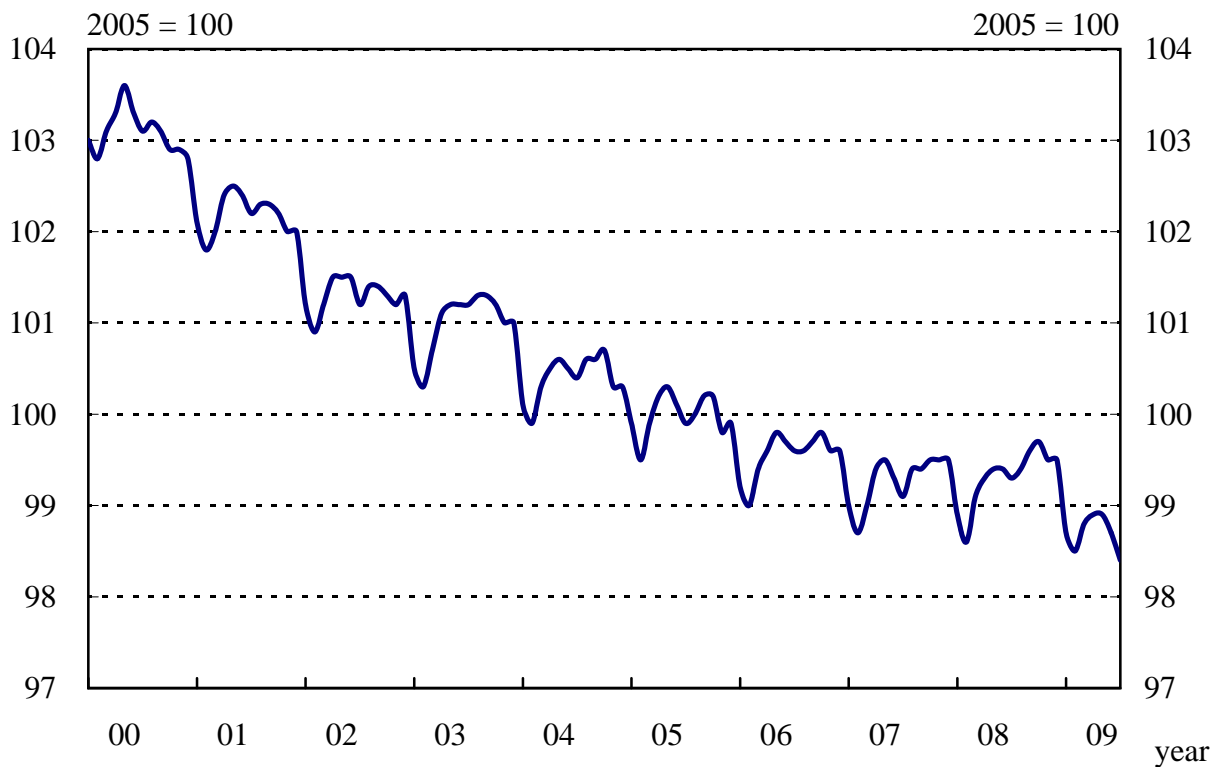
(1) General CPI Excluding Fresh Food



Note: Petroleum for the Nikkei Consumer Price Index comprises gasoline, kerosene, gas oil, and fuel oil C.

Sources: Ministry of Internal Affairs and Communications; Nikkei Inc.

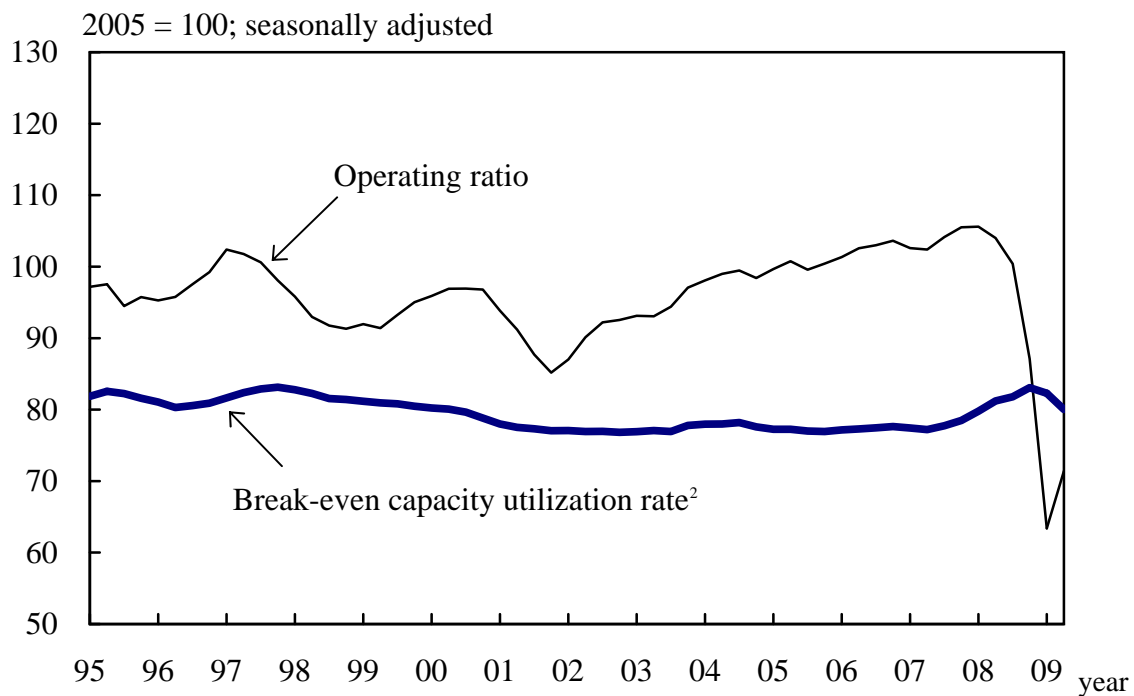
(2) General CPI Excluding Fresh Food and Energy



Note: Fresh food excludes alcoholic beverages.

Source: Ministry of Internal Affairs and Communications.

Operating Ratio and Break-Even Point¹



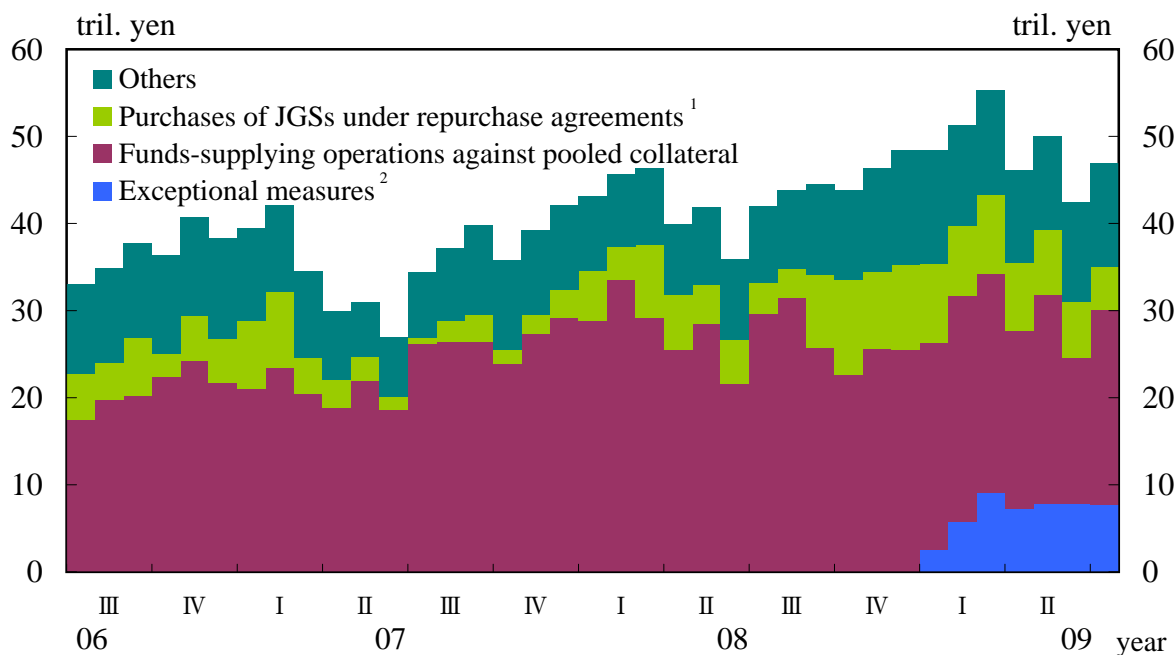
Notes: 1. Manufacturers of all sizes and industries.

2. Operating profit basis. The four-quarter backward-moving average.

Sources: Ministry of Finance, "Financial Statements Statistics of Corporations by Industry";
 Ministry of Economy, Trade and Industry, "Indices of Industrial Production."

Short-Term Funds-Supplying Operations of the Bank

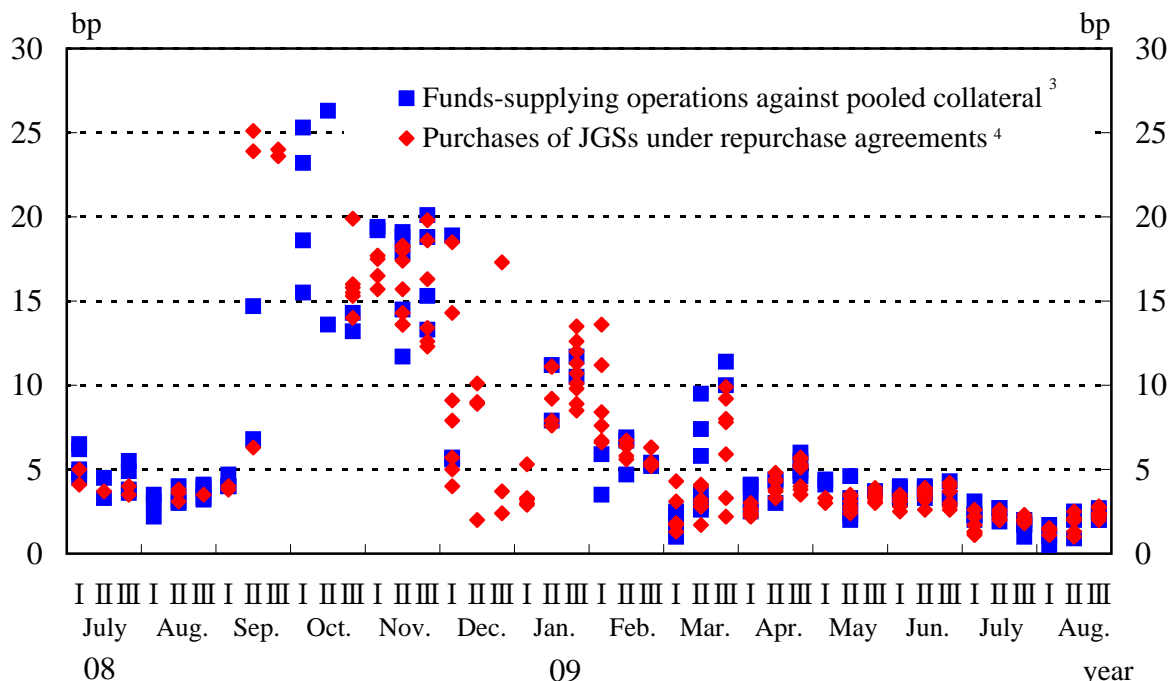
(1) Amount Outstanding



Notes: 1. JGSs stands for Japanese government securities.

2. Comprise special funds-supplying operations to facilitate corporate financing, outright purchases of CP, and outright purchases of corporate bonds.

(2) Spreads of Bid Rates^{1,2}



Notes: 1. Spreads of average successful bid rates over the Bank's target level of the uncollateralized overnight call rate.

2. I, II, and III indicate the first, second, and last ten-day periods of each month, respectively.

3. Conducted at the Bank's Head Office with the duration of one month and two months.

4. Conducted with one-month duration.

Source: Bank of Japan.