



# Bank of Japan

Research and Statistics Department

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Tuesday, March 12, 2024

## Monthly Report on the Corporate Goods Price Index

( Preliminary Figures for February 2024 )

- ❖ The Producer Price Index rose 0.2 percent from the previous month.
- ❖ The Export Price Index (contract currency basis) rose 0.1 percent from the previous month.
- ❖ The Import Price Index (contract currency basis) fell 0.2 percent from the previous month.

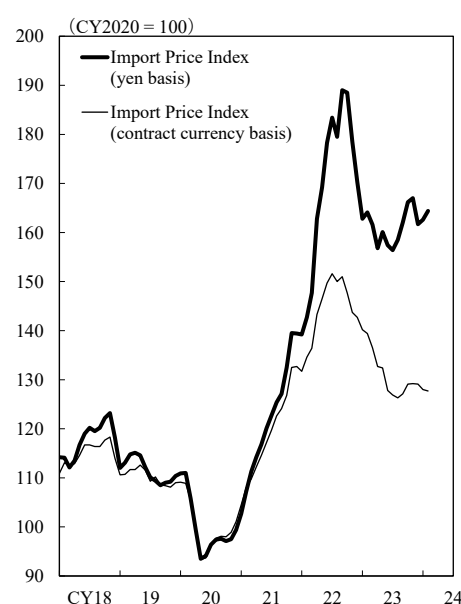
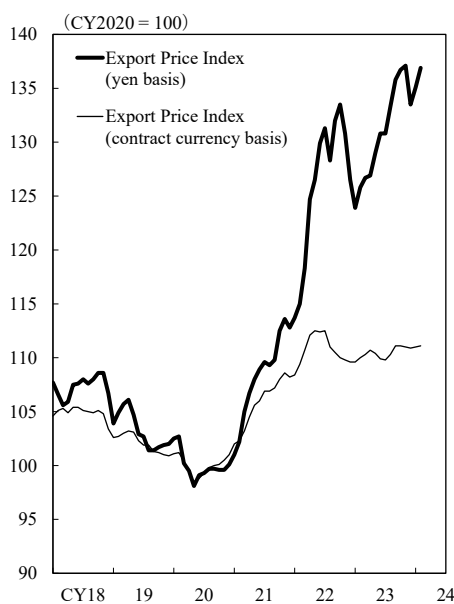
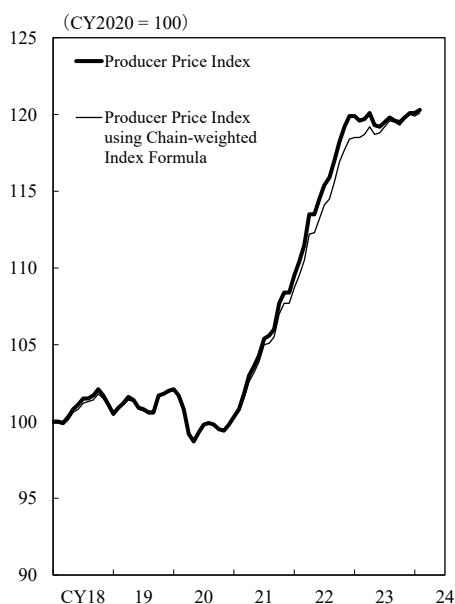
CY2020 = 100, %

	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	
2023/ Jan.	0.0	9.5	0.0	-2.1	9.0	0.0	1.1	-4.4	17.0	-1.8	6.5	-3.5
Feb.	-0.3	8.3	-0.3	1.5	9.4	0.4	0.5	0.8	15.0	-0.6	3.6	1.8
Mar.	0.1	7.4	0.1	0.7	7.1	0.3	-0.4	-1.5	9.4	-2.1	0.1	0.9
Apr.	0.3	5.8	0.3	0.2	1.8	0.4	-1.2	-3.0	-3.7	-2.8	-7.4	-0.4
May	-0.7	5.1	-0.7	1.7	2.0	-0.3	-1.9	2.1	-5.4	-0.2	-9.6	3.0
June	-0.1	4.1	-0.1	1.4	0.7	-0.5	-2.2	-1.7	-11.7	-3.5	-14.6	2.8
July	0.3	3.6	0.1	0.0	-0.4	-0.1	-2.4	-0.6	-14.7	-0.7	-16.3	0.0
Aug.	0.3	3.4	0.3	1.9	3.9	0.5	-0.6	1.3	-11.7	-0.5	-15.8	2.5
Sep.	-0.2	2.2	-0.2	1.9	2.9	0.7	0.5	2.2	-14.3	0.6	-15.8	2.0
Oct.	-0.1	1.1	0.1	0.7	2.4	0.0	1.0	2.6	-11.8	1.6	-12.6	1.3
Nov.	0.3	0.5	0.3	0.3	4.8	r -0.1	r 1.1	0.5	-6.4	0.1	-10.1	0.2
Dec.	0.3	0.2	0.3	-2.6	5.5	r -0.1	r 1.2	r -3.2	r -5.0	r -0.1	r -9.5	-3.9
2024/ Jan.	0.0	0.2	0.0	r 1.2	r 9.0	r 0.1	r 1.3	r 0.6	r -0.1	r -0.9	r -8.7	1.7
Feb. Preliminary Figures	0.2	0.6	0.2	1.3	8.8	0.1	1.0	1.1	0.2	-0.2	-8.4	1.9
Index	120.3		120.3	136.9		111.1		164.4		127.7		149.5

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 2024)

Producer Price Index		Monthly change 0.2%
Groups	Contribution to change	Commodities
Electric power, gas and water	0.05 %	Gas supply, Electricity
Nonferrous metals	0.04 %	Copper, Plastic insulated copper wires, Power and telecommunications cables except optical fiber cables
Chemicals and related products	0.04 %	Benzene, Xylene, Synthetic rubber
Agriculture, forestry and fishery products	0.03 %	Pork, Chicken eggs, Cooked and dried whitebait
Beverages and foods	0.03 %	Buns, Instant noodles, Sushi, box lunches and rice balls
Metal products	0.01 %	Steelworks, Bridges, Plumbing fixtures
Petroleum and coal products	-0.09 %	Jet fuel oil, Heavy oil B and C, Gasoline

Export Price Index (contract currency basis)		Monthly change 0.1%
Groups	Contribution to change	Commodities
Chemicals and related products	0.11 %	Pharmaceutical products (except agents used for animals), Para-xylene, Benzene
General purpose, production and business oriented machinery	0.05 %	Semiconductor manufacturing equipment (except flat panel and display manufacturing equipment), Metal valves, Excavators
Other primary products and manufactured goods	0.03 %	Gasoline, Stationery, Plastic films and sheets
Textiles	0.01 %	Felt and bonded fabrics
Metals and related products	-0.03 %	Hot rolled steel strips, Copper, Cold rolled electrical steel hoops and steel strips

Import Price Index (contract currency basis)		Monthly change -0.2%
Groups	Contribution to change	Commodities
Petroleum, coal and natural gas	-0.32 %	Liquefied natural gas, Crude petroleum, Coal for coke making
Chemicals and related products	-0.11 %	Bio-ETBE, Pharmaceutical products (except agents used for animals), Perfume and flavor materials
Electric and electronic products	-0.02 %	Solar cells, Carrier transmission equipment, Household refrigerators and freezers
Beverages and foods and agriculture products for food	0.08 %	Pork, Green coffee and cocoa beans, Beef
Metals and related products	0.07 %	Iron ores, Coated steel plates and sheets, Metal pipe and tube fittings

## Producer Price Index

( Preliminary Figures for February 2024 )

CY2020 = 100, %

	Weight	Index		Monthly change		Yearly change	
			Previous month		Previous month		Previous month
All commodities	1,000.0	120.3	120.1	0.2	0.0	0.6	0.2
excluding extra charges for summer electricity	1,000.0	120.3	120.1	0.2	0.0	0.6	0.2
Beverages and foods	144.6	117.4	r 117.2	0.2	r -0.1	4.0	r 4.5
Textile products	9.4	113.0	r 113.0	0.0	r -0.7	4.9	r 5.1
Lumber and wood products	9.6	136.6	136.7	-0.1	0.7	-9.3	-11.7
Pulp, paper and related products	28.8	122.9	122.9	0.0	r -0.2	5.3	7.1
Chemicals and related products	86.1	117.4	r 116.8	0.5	r 0.4	-0.4	r -0.8
Petroleum and coal products	52.8	155.1	r 157.1	-1.3	r -0.8	7.0	r 6.8
Plastic products	41.0	112.5	r 112.4	0.1	r 0.1	-0.1	r -0.3
Ceramic, stone and clay products	23.4	128.1	r 128.0	0.1	0.1	10.5	r 11.2
Iron and steel	50.6	152.6	r 152.4	0.1	r 0.1	-3.3	r -3.4
Nonferrous metals	26.7	157.5	155.4	1.4	-0.1	3.6	3.2
Metal products	43.7	125.4	r 125.0	0.3	r -0.1	3.6	r 3.6
General purpose machinery	33.3	109.2	r 109.1	0.1	0.6	3.8	r 3.8
Production machinery	45.8	110.9	r 111.0	-0.1	r -0.2	4.6	r 5.1
Business oriented machinery	14.9	106.8	r 106.4	0.4	r 0.2	4.2	r 3.9
Electronic components and devices	19.3	107.6	r 107.8	-0.2	r 0.1	2.1	r 3.0
Electrical machinery and equipment	50.0	110.5	110.6	-0.1	r 0.6	3.6	4.4
Information and communications equipment	18.2	107.2	107.1	0.1	0.0	1.1	1.2
Transportation equipment	150.9	108.3	r 108.3	0.0	0.2	2.2	r 2.3
Other manufacturing industry products	43.2	114.9	r 114.8	0.1	r 0.2	5.2	r 5.8
Agriculture, forestry and fishery products	40.3	105.0	104.1	0.9	-3.0	-0.8	-0.6
Minerals	3.7	134.3	r 133.9	0.3	r 1.0	-12.4	r -13.0
Electric power, gas and water	58.4	123.7	122.7	0.8	0.6	-21.9	-27.7
Scrap and waste	5.3	184.7	182.6	1.2	1.0	0.6	3.0

Export Price Index  
( Preliminary Figures for February 2024 )

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	136.9	r 135.1	1.3	r 1.2	0.1	8.8	r 9.0	1.0
Textiles	9.2	135.2	132.3	2.2	1.5	1.1	12.5	11.2	4.2
Chemicals and related products	117.5	147.4	r 144.1	2.3	r 1.7	0.9	7.8	r 8.2	-0.8
Metals and related products	103.5	166.6	r 164.6	1.2	r 1.8	-0.3	7.0	r 9.0	-2.7
General purpose, production and business oriented machinery	196.5	124.7	r 123.6	0.9	r 0.6	0.3	8.9	r 8.6	3.9
Electric and electronic products	210.2	124.0	r 122.6	1.1	r 1.4	0.0	8.8	r 7.9	1.2
Transportation equipment	269.9	133.4	131.9	1.1	1.1	0.0	10.9	10.9	2.1
Other primary products and manufactured goods	93.2	156.2	r 153.6	1.7	r 0.9	0.3	7.6	r 8.4	-0.7

Import Price Index  
( Preliminary Figures for February 2024 )

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	164.4	r 162.6	1.1	r 0.6	-0.2	0.2	r -0.1	-8.4
Beverages and foods and agriculture products for food	85.1	158.5	155.3	2.1	r 1.4	1.0	5.7	4.0	-2.4
Textiles	58.6	127.3	r 126.2	0.9	r 0.9	-0.1	6.7	r 6.8	1.3
Metals and related products	101.6	166.3	r 162.4	2.4	1.6	0.7	7.6	5.5	-2.2
Lumber and wood products and forest products	16.6	156.5	r 153.4	2.0	r 1.3	0.3	-0.8	r -3.1	-11.9
Petroleum, coal and natural gas	213.6	258.6	r 256.6	0.8	r -1.2	-1.0	-9.6	r -9.4	-19.9
Chemicals and related products	108.4	121.6	r 122.2	-0.5	r 1.8	-1.2	1.2	r 0.9	-4.1
General purpose, production and business oriented machinery	75.9	134.8	r 133.5	1.0	r 1.0	0.0	10.9	r 10.9	3.9
Electric and electronic products	206.7	128.7	127.0	1.3	r 1.6	-0.1	3.4	3.3	-5.6
Transportation equipment	51.2	138.3	r 136.9	1.0	1.0	0.1	10.3	r 10.0	3.4
Other primary products and manufactured goods	82.3	141.3	r 139.4	1.4	1.3	0.0	10.9	r 11.3	1.3

Producer Price Index  
using Chain-weighted Index Formula  
(Preliminary Figures for February 2024)

CY2020 = 100, %

	Weight	Index	Monthly change	Previous month		Yearly change	Previous month	
				r			r	
All commodities	1,000.0	120.1	0.2	r	-0.1	1.4	r	1.2
excluding extra charges for summer electricity	1,000.0	120.1	0.2	r	-0.1	1.4	r	1.2
Beverages and foods	138.7	117.5	0.2	r	-0.1	4.1	r	4.7
Textile products	10.5	111.8	0.0		-0.9	4.9		5.1
Lumber and wood products	11.3	142.9	0.0		0.8	-7.7		-10.1
Pulp, paper and related products	25.8	122.6	0.0	r	-0.2	5.3	r	7.0
Chemicals and related products	91.5	115.2	0.3	r	0.3	-0.9	r	-1.0
Petroleum and coal products	55.6	153.4	-1.2	r	-0.8	6.6	r	6.2
Plastic products	40.1	112.7	0.1	r	0.1	0.0	r	-0.2
Ceramic, stone and clay products	24.4	126.9	0.1		0.1	10.2	r	10.6
Iron and steel	56.9	151.8	0.1	r	0.1	-2.9	r	-3.1
Nonferrous metals	32.8	156.6	1.2	r	0.1	3.8		3.3
Metal products	42.4	124.4	0.3	r	-0.1	3.7	r	3.8
General purpose machinery	32.3	108.8	0.0	r	0.6	3.7	r	3.8
Production machinery	47.0	110.2	-0.2		-0.2	4.2	r	4.9
Business oriented machinery	14.6	106.5	0.7	r	0.2	4.2		3.5
Electronic components and devices	22.4	107.2	-0.2	r	0.1	2.0	r	2.9
Electrical machinery and equipment	48.7	109.7	-0.1		0.5	3.2		4.2
Information and communications equipment	17.6	106.8	0.2	r	0.0	0.9	r	0.7
Transportation equipment	141.7	107.7	0.0	r	0.2	2.1	r	2.1
Other manufacturing industry products	42.9	113.9	0.1	r	0.2	4.7	r	5.3
Agriculture, forestry and fishery products	37.3	105.4	1.0	r	-3.2	-0.1	r	-0.1
Minerals	3.7	142.3	0.3	r	0.7	-3.3	r	-3.4
Electric power, gas and water	53.1	124.4	0.6		0.6	-20.8		-26.6
Scrap and waste	8.7	180.3	1.2		1.1	0.4		3.1

Note: The indexes are based on the year 2021 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	Change from three months earlier	Monthly (Quarterly) change	Yearly change	Change from three months earlier	Monthly (Quarterly) change	Yearly change	Change from three months earlier			
CY	2021	104.6	—	4.6	—	—	—	108.3	—	8.3	—	105.8	—	5.8	—
	2022	114.9	—	9.8	—	—	—	125.9	—	16.3	—	110.7	—	4.6	—
	2023	119.7	—	4.2	—	—	—	130.9	—	4.0	—	110.4	—	-0.3	—
FY	2020	99.9	—	—	—	—	—	100.2	—	—	—	100.4	—	—	—
	2021	107.0	—	7.1	—	—	—	111.5	—	11.3	—	107.5	—	7.1	—
	2022	117.2	—	9.5	—	—	—	128.3	—	15.1	—	110.9	—	3.2	—
2023/	Q1	119.7	0.5	8.3	—	0.5	—	125.5	-3.7	8.5	—	110.0	0.2	0.5	—
	Q2	119.5	-0.2	5.0	—	-0.2	—	128.9	2.7	1.5	—	110.3	0.3	-1.8	—
	Q3	119.6	0.1	3.0	—	-0.1	—	133.3	3.4	2.1	—	110.4	0.1	-0.8	—
	Q4	119.8	0.2	0.6	—	0.3	—	135.8	1.9	4.2	—	111.0	0.5	1.1	—
2023/	Jan.	119.9	0.0	9.5	1.4	0.0	1.4	123.9	-2.1	9.0	-7.2	109.6	0.0	1.1	-0.4
	Feb.	119.6	-0.3	8.3	0.3	-0.3	0.3	125.8	1.5	9.4	-3.8	110.0	0.4	0.5	0.2
	Mar.	119.7	0.1	7.4	-0.2	0.1	-0.2	126.7	0.7	7.1	0.2	110.3	0.3	-0.4	0.6
	Apr.	120.1	0.3	5.8	0.2	0.3	0.2	126.9	0.2	1.8	2.4	110.7	0.4	-1.2	1.0
	May	119.3	-0.7	5.1	-0.3	-0.7	-0.3	129.0	1.7	2.0	2.5	110.4	-0.3	-1.9	0.4
	June	119.2	-0.1	4.1	-0.4	-0.1	-0.4	130.8	1.4	0.7	3.2	109.9	-0.5	-2.2	-0.4
	July	119.5	0.3	3.6	-0.5	0.1	-0.7	130.8	0.0	-0.4	3.1	109.8	-0.1	-2.4	-0.8
	Aug.	119.8	0.3	3.4	0.4	0.3	0.3	133.3	1.9	3.9	3.3	110.3	0.5	-0.6	-0.1
	Sep.	119.6	-0.2	2.2	0.3	-0.2	0.2	135.8	1.9	2.9	3.8	111.1	0.7	0.5	1.1
	Oct.	119.5	-0.1	1.1	0.0	0.1	0.2	136.7	0.7	2.4	4.5	111.1	0.0	1.0	1.2
	Nov.	119.8	0.3	0.5	0.0	0.3	0.2	137.1	0.3	4.8	2.9	111.0	-0.1	1.1	0.6
	Dec.	120.1	0.3	0.2	0.4	0.3	0.6	133.5	-2.6	5.5	-1.7	110.9	-0.1	1.2	-0.2
2024/	Jan.	120.1	0.0	0.2	0.5	0.0	0.5	135.1	1.2	9.0	-1.2	111.0	0.1	1.3	-0.1
	Feb.	120.3	0.2	0.6	0.4	0.2	0.4	136.9	1.3	8.8	-0.1	111.1	0.1	1.0	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) (Yearly) change		
CY	2021	121.6	—	21.6	—	—	—	18.7	—	2.8
	2022	169.1	—	39.1	—	—	—	21.4	—	19.7
	2023	161.2	—	-4.7	—	—	—	-8.8	—	6.9
FY	2020	99.5	—	—	—	—	—	—	—	-2.5
	2021	130.6	—	31.3	—	—	—	25.5	—	6.0
	2022	174.0	—	33.2	—	—	—	15.8	—	20.5
2023/	Q1	162.8	-9.1	13.7	—	—	—	3.4	—	-6.5
	Q2	158.1	-2.9	-7.1	—	—	—	-10.6	—	3.8
	Q3	159.0	0.6	-13.6	—	—	—	-16.0	—	5.3
	Q4	165.0	3.8	-7.9	—	—	—	-10.8	—	2.3
2023/	Jan.	162.8	-4.4	17.0	-13.6	—	—	6.5	-5.1	-3.5
	Feb.	164.1	0.8	15.0	-8.1	—	—	3.6	-3.0	1.8
	Mar.	161.6	-1.5	9.4	-5.1	—	—	0.1	-4.3	0.9
	Apr.	156.8	-3.0	-3.7	-3.7	—	—	-7.4	-5.3	-0.4
	May	160.1	2.1	-5.4	-2.4	—	—	-9.6	-5.0	3.0
	June	157.4	-1.7	-11.7	-2.6	—	—	-14.6	-6.4	2.8
	July	156.4	-0.6	-14.7	-0.3	—	—	-16.3	-4.4	0.0
	Aug.	158.5	1.3	-11.7	-1.0	—	—	-15.8	-4.6	2.5
	Sep.	162.0	2.2	-14.3	2.9	—	—	-15.8	-0.5	2.0
	Oct.	166.2	2.6	-11.8	6.3	—	—	-12.6	1.7	1.3
	Nov.	167.0	0.5	-6.4	5.4	—	—	-10.1	2.3	0.2
	Dec.	161.7	-3.2	-5.0	-0.2	—	—	-9.5	1.6	-3.9
2024/	Jan.	162.6	0.6	-0.1	-2.2	—	—	-8.7	-0.9	1.7
	Feb.	164.4	1.1	0.2	-1.6	—	—	-8.4	-1.2	1.9

The next monthly report will be released on Wednesday, April 10, 2024.