



Bank of Japan

Research and Statistics Department

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Monthly Report on the Services Producer Price Index

(Preliminary Figures for August 2017)

The Services Producer Price Index (All items) rose 0.8 percent from the previous year.
The Services Producer Price Index (All items <excluding International transportation>) rose 0.7 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 |
| 2014 CY | 2.6 | - | 101.6 | 2.6 | - | 101.5 |
| 2015 | 1.1 | - | 102.7 | r 1.2 | - | r 102.7 |
| 2016 | 0.3 | - | 103.0 | r 0.5 | - | 103.2 |
| 2014 FY | 3.3 | - | 102.4 | 3.3 | - | 102.3 |
| 2015 | 0.4 | - | 102.8 | 0.5 | - | 102.8 |
| 2016 | 0.4 | - | 103.2 | 0.5 | - | 103.3 |
| 2016/ Q1 | 0.2 | -0.2 | 102.7 | 0.4 | r -0.1 | 102.8 |
| Q2 | r 0.1 | r 0.2 | r 102.9 | 0.3 | 0.3 | 103.1 |
| Q3 | r 0.2 | 0.1 | r 103.0 | 0.4 | 0.1 | 103.2 |
| Q4 | 0.4 | r 0.3 | 103.3 | r 0.6 | 0.3 | 103.5 |
| 2017/ Q1 | 0.7 | 0.1 | 103.4 | 0.7 | 0.0 | 103.5 |
| Q2 | r 0.8 | 0.3 | 103.7 | 0.7 | 0.3 | 103.8 |
| 2016/ July | 0.3 | 0.4 | 103.3 | 0.5 | 0.4 | 103.5 |
| Aug. | r 0.1 | r -0.4 | r 102.9 | 0.3 | -0.4 | 103.1 |
| Sep. | 0.2 | r 0.0 | 102.9 | 0.4 | 0.0 | 103.1 |
| Oct. | 0.5 | 0.3 | 103.2 | r 0.7 | 0.3 | 103.4 |
| Nov. | 0.3 | 0.1 | 103.3 | 0.5 | 0.1 | 103.5 |
| Dec. | 0.5 | 0.2 | 103.5 | 0.5 | 0.1 | 103.6 |
| 2017/ Jan. | 0.5 | -0.5 | 103.0 | 0.4 | -0.6 | 103.0 |
| Feb. | 0.8 | 0.3 | 103.3 | 0.8 | 0.4 | 103.4 |
| Mar. | r 0.9 | r 0.7 | r 104.0 | r 0.9 | r 0.7 | r 104.1 |
| Apr. | 0.8 | r -0.3 | r 103.7 | r 0.7 | r -0.3 | r 103.8 |
| May | 0.8 | 0.0 | r 103.7 | r 0.7 | 0.0 | r 103.8 |
| June | 0.7 | r -0.1 | 103.6 | 0.6 | r -0.1 | 103.7 |
| July | 0.6 | 0.3 | 103.9 | 0.5 | 0.3 | 104.0 |
| Aug. Preliminary Figures | 0.8 | -0.2 | 103.7 | 0.7 | -0.2 | 103.8 |

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) |
|-------------------------------|-------------------|------|---|
| | July | Aug. | |
| All items | 0.6 | 0.8 | 0.2 |

| Major groups • Subgroups | | Yearly change (%) | | Monthly differences of contribution to yearly changes (%point) | Items | |
|--------------------------|--------------------------------|------------------------|------|--|-------|---|
| | | July | Aug. | | | |
| up: | Advertising services | | -2.8 | -0.8 | 0.14 | |
| | up: | Television advertising | -6.0 | -1.3 | 0.12 | Television advertising (spot advertising) |
| | | Internet advertising | -4.5 | -1.6 | 0.02 | Internet advertising |
| | Other services | | 1.0 | 1.1 | 0.02 | |
| | up: | Hotels | -0.5 | 0.6 | 0.02 | Hotels |
| | Leasing and rental | | -0.2 | 0.0 | 0.01 | |
| | up: | Leasing | -0.2 | -0.1 | 0.01 | Industrial machinery leasing, Leasing of computer and related equipment |
| down: | Information and communications | | 0.2 | 0.1 | -0.02 | |
| | down: | Software development | 1.0 | 0.8 | -0.02 | Custom software |

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

Services Producer Price Index

(Preliminary Figures for August 2017)

(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 | 103.7 | 103.9 | 0.8 | 0.6 | -0.2 | 0.3 |
| Finance and insurance | 44.3 | 104.5 | 104.6 | 0.0 | 0.0 | -0.1 | 0.1 |
| Financial services | 33.0 | 104.1 | 104.1 | 0.3 | 0.2 | 0.0 | 0.1 |
| Property and casualty insurance services | 11.3 | 105.8 | 105.9 | -0.8 | -0.8 | -0.1 | 0.0 |
| Real estate services | 72.1 | 99.0 | 99.2 | 1.4 | 1.4 | -0.2 | 0.4 |
| Office space rental | 43.8 | 96.0 | 96.2 | 2.2 | 2.2 | -0.2 | r 0.2 |
| Other space rental | 28.3 | 103.7 | 103.8 | 0.3 | 0.3 | -0.1 | 0.7 |
| Transportation and postal activities | 186.7 | 105.7 | r 105.3 | 1.4 | r 1.4 | 0.4 | r 0.4 |
| Railroad passenger transportation | 19.9 | 103.8 | 103.1 | 0.0 | 0.0 | 0.7 | 0.7 |
| Road passenger transportation | 10.6 | 108.6 | 108.3 | 1.1 | r 0.7 | 0.3 | -1.4 |
| Water passenger transportation | 0.4 | 99.0 | 99.0 | 1.2 | 1.5 | 0.0 | 0.0 |
| International air passenger transportation | 1.8 | 108.1 | 100.7 | 0.3 | 3.9 | 7.3 | 1.1 |
| Domestic air passenger transportation | 5.9 | 120.8 | 114.5 | -1.5 | 1.6 | 5.5 | 11.1 |
| Railroad freight transportation | 0.9 | 104.9 | 103.3 | 2.2 | -0.1 | 1.5 | 0.5 |
| Road freight transportation | 76.2 | 106.9 | r 106.6 | 0.7 | r 0.5 | 0.3 | 0.0 |
| Ocean freight transportation | 6.7 | 90.1 | 91.3 | 14.3 | 12.6 | -1.3 | 1.8 |
| Coastal and inland water freight transportation | 5.3 | 103.8 | 103.8 | 6.4 | r 6.6 | 0.0 | -0.2 |
| Marine cargo handling | 8.6 | 98.2 | 98.2 | 0.0 | 0.0 | 0.0 | 0.0 |
| International air freight transportation | 1.0 | 93.2 | 92.4 | 12.4 | 8.1 | 0.9 | -3.0 |
| Domestic air freight transportation | 0.5 | 100.7 | 100.2 | 0.6 | 0.9 | 0.5 | -4.2 |
| Warehousing and storage | 15.0 | 101.3 | 101.3 | 0.1 | 0.1 | 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 | 115.2 | r 115.2 | 2.3 | r 2.3 | 0.0 | 0.0 |
| Services relating to water transport | 0.3 | 98.7 | 98.7 | 0.4 | 0.4 | 0.0 | 0.0 |
| Airport & air traffic control and services relating to air transport | 4.5 | 103.0 | 103.0 | 0.2 | 0.2 | 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 | 100.3 | r 100.4 | 0.1 | 0.2 | -0.1 | 0.3 |
| Fixed telecommunications services | 33.3 | 101.5 | 101.5 | -0.3 | -0.3 | 0.0 | 0.0 |
| Mobile telecommunications services | 17.9 | 83.9 | 83.9 | 0.0 | 0.0 | 0.0 | 0.0 |
| Access charges | 6.0 | 74.4 | r 74.4 | 1.6 | r 1.6 | 0.0 | 0.0 |
| Broadcasting services | 3.3 | 100.0 | 100.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Software development | 79.8 | 104.7 | r 104.7 | 0.8 | r 1.0 | 0.0 | r 0.2 |
| Other information services | 70.5 | 99.7 | 99.7 | 0.0 | 0.0 | 0.0 | 0.0 |
| Internet based services | 9.2 | 101.7 | r 102.2 | -3.9 | r -4.3 | -0.5 | r 5.4 |
| Newspapers | 4.9 | 103.7 | 103.7 | 0.0 | 0.0 | 0.0 | 0.0 |
| Publishing | 12.9 | 106.4 | 106.4 | 0.0 | 0.0 | 0.0 | 0.0 |
| Leasing and rental | 60.7 | 94.7 | 94.7 | 0.0 | -0.2 | 0.0 | 0.1 |
| Leasing | 48.7 | 91.2 | 91.3 | -0.1 | -0.2 | -0.1 | 0.2 |
| Rental | 12.0 | 108.5 | 108.6 | -0.2 | -0.2 | -0.1 | r 0.1 |
| Advertising services | 63.4 | 101.1 | r 106.1 | -0.8 | r -2.8 | -4.7 | r -0.5 |
| Television advertising | 20.2 | 101.8 | 110.7 | -1.3 | -6.0 | -8.0 | -4.7 |
| Newspaper advertising | 8.7 | 87.5 | 100.9 | -1.4 | -1.6 | -13.3 | 11.2 |
| Magazine advertising | 3.9 | 86.1 | r 87.5 | -1.6 | r -1.9 | -1.6 | r 2.7 |
| Leaflet advertising | 7.2 | 103.1 | 103.1 | 0.0 | 0.0 | 0.0 | 0.0 |
| Internet advertising | 6.8 | 116.2 | 115.9 | -1.6 | -4.5 | 0.3 | -1.4 |
| Other advertising services | 16.6 | 104.0 | 105.0 | 0.3 | 0.3 | -1.0 | -0.6 |

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 | 107.9 | 107.7 | 1.1 | 1.0 | 0.2 | r 0.3 |
| Sewage disposal | 7.4 | 104.2 | 104.2 | 0.0 | 0.0 | 0.0 | 0.0 |
| Waste disposal | 18.4 | 114.5 | 114.5 | 0.2 | 0.2 | 0.0 | 0.0 |
| Motor vehicle repair and maintenance | 25.5 | 104.7 | 104.7 | 0.1 | 0.1 | 0.0 | 0.0 |
| Machinery repair and maintenance | 38.3 | 104.2 | 104.2 | 0.5 | 0.5 | 0.0 | 0.0 |
| Legal and accounting services | 43.7 | 101.2 | r 101.2 | 0.1 | r 0.1 | 0.0 | 0.0 |
| Other professional services | 3.0 | 104.0 | r 104.0 | 0.9 | r 0.9 | 0.0 | r 0.7 |
| Civil engineering and architectural services | 27.6 | 125.6 | r 125.4 | 4.6 | r 4.6 | 0.2 | r -0.1 |
| Plant engineering | 19.2 | 107.1 | 107.1 | 0.9 | 0.9 | 0.0 | 0.0 |
| Other technical services | 12.6 | 99.0 | 99.0 | 0.0 | -0.1 | 0.0 | 0.0 |
| Employment services | 3.1 | 122.3 | r 121.7 | 2.9 | r 3.0 | 0.5 | r 0.2 |
| Temporary employment agency services | 46.9 | 108.3 | r 108.1 | 2.0 | r 2.0 | 0.2 | r 0.2 |
| Training and development services | 3.0 | 107.2 | 107.2 | 0.0 | 0.0 | 0.0 | 0.0 |
| Building maintenance | 35.9 | 99.0 | 99.0 | 0.4 | 0.4 | 0.0 | 0.0 |
| Security services | 14.9 | 107.0 | 107.0 | 3.1 | r 3.3 | 0.0 | 0.2 |
| Telemarketing | 5.2 | 102.9 | 102.9 | 0.7 | 0.7 | 0.0 | 0.0 |
| Hotels | 13.9 | 140.2 | r 136.2 | 0.6 | r -0.5 | 2.9 | r 5.3 |
| Meal services for schools, hospitals, and nursing homes | 8.0 | 104.6 | 104.6 | 1.9 | r 1.9 | 0.0 | 0.0 |
| Laundry services | 8.4 | 102.5 | 102.5 | 0.1 | 0.1 | 0.0 | 0.0 |

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 | 103.8 | 104.0 | 0.7 | 0.5 | -0.2 | 0.3 |
| Transportation and postal activities (excluding International transportation) | 176.6 | 106.3 | 105.9 | 0.9 | 1.0 | 0.4 | r 0.3 |
| International transportation | 10.1 | 94.5 | 93.9 | 10.0 | 9.6 | 0.6 | 1.1 |
| Services Import Price Index | | | | | | | |
| Ocean freight transportation (Yen basis) | | 74.9 | 72.1 | 28.9 | 19.4 | 3.9 | 2.4 |
| Oceangoing ship chartering services (Yen basis) | | 87.0 | 88.0 | 17.4 | r 15.6 | -1.1 | 2.0 |

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),"

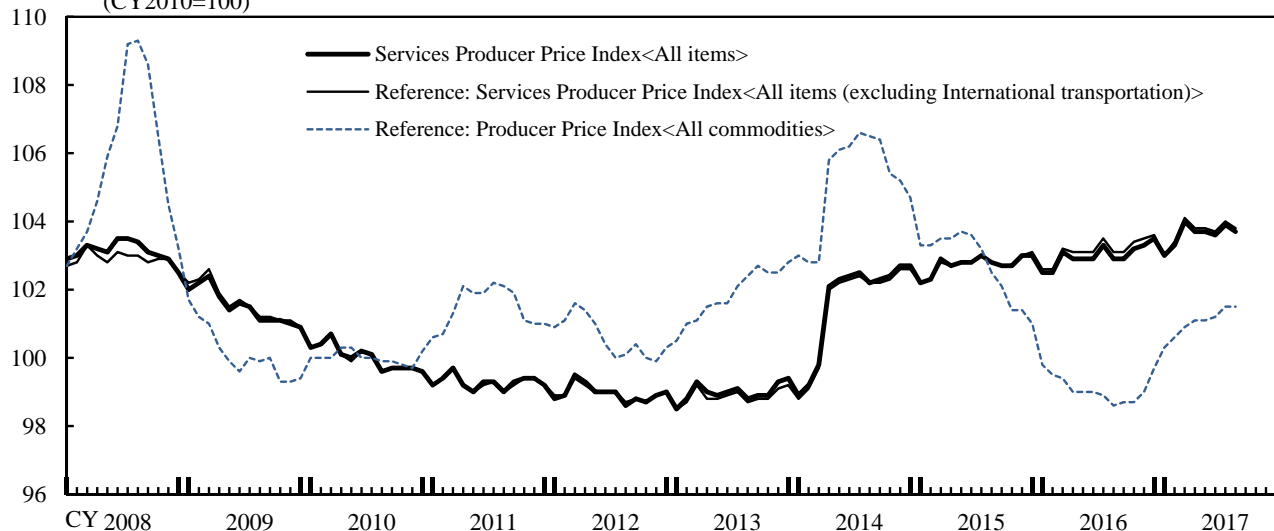
"International air passenger transportation (to/from Asia)," "Ocean liners," "Ocean tramp steamers," "Ocean tankers,"

"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 | --- |
| 2014 | CY | 104.0 | 3.3 | 95.5 | 2.1 | 91.5 | 1.7 | 103.9 | 3.0 |
| 2015 | | 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 |
| 2016/ | July | 104.6 | -0.6 | 97.8 | 1.6 | 94.1 | 2.0 | 103.8 | -1.3 |
| | Aug. | 104.5 | -0.7 | 97.6 | 1.2 | 93.9 | 1.6 | 104.2 | -1.0 |
| | Sep. | 104.6 | -0.5 | 97.6 | 1.3 | 94.3 | 1.9 | 103.4 | -1.0 |
| | Oct. | 104.6 | -0.5 | 97.8 | 1.3 | 94.3 | 1.8 | 103.8 | -0.6 |
| | Nov. | 104.8 | -0.4 | 97.7 | 1.0 | 94.5 | 1.7 | 103.8 | -0.5 |
| | Dec. | 104.9 | -0.3 | 98.5 | 1.3 | 95.1 | 2.3 | 104.5 | -0.1 |
| 2017/ | Jan. | 104.9 | -0.2 | 98.4 | 1.2 | 95.2 | 2.1 | 104.3 | 0.4 |
| | Feb. | 104.9 | -0.1 | 98.1 | 1.4 | 95.4 | 2.5 | 104.2 | 0.7 |
| | Mar. | 105.0 | 0.1 | 98.7 | 1.9 | 95.6 | 3.0 | 104.7 | 0.7 |
| | Apr. | 104.5 | -0.2 | 98.9 | 2.0 | 95.8 | 2.8 | 104.4 | 0.9 |
| | 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 | 104.9 | 1.5 |
| | July | 104.6 | 0.0 | 99.2 | 1.4 | 96.2 | 2.2 | 105.3 | 1.4 |
| | Aug. | 104.5 | 0.0 | 99.0 | 1.4 | 96.0 | 2.2 | 105.7 | 1.4 |
| Aug. (Contribution to change*) | | (0.00 %) | | (0.10 %) | | (0.09 %) | | (0.27 %) | |

| Major group | Subgroup | Information and communications | | | | | Leasing and rental | | |
|--------------------------------|----------|--------------------------------|---------------|----------------------|-----|----------------------------|--------------------|---------------|------|
| | | | Yearly change | Software development | | Other information services | Yearly change | Yearly change | |
| Weight | | 237.8 | --- | 79.8 | --- | 70.5 | --- | 60.7 | --- |
| 2014 | CY | 99.3 | 1.7 | 100.9 | 3.2 | 100.1 | 1.2 | 96.1 | 3.2 |
| 2015 | | 99.7 | 0.4 | 102.0 | 1.1 | 100.1 | 0.0 | 97.5 | 1.5 |
| 2016 | | 100.0 | 0.3 | 103.6 | 1.6 | 99.7 | -0.4 | 95.2 | -2.4 |
| 2016/ | July | 100.2 | 0.4 | 103.7 | 1.2 | 99.7 | -0.1 | 94.9 | -2.6 |
| | Aug. | 100.2 | 0.4 | 103.9 | 1.3 | 99.7 | -0.1 | 94.7 | -3.3 |
| | Sep. | 100.3 | 0.6 | 104.1 | 1.7 | 99.7 | -0.1 | 94.3 | -3.1 |
| | Oct. | 100.3 | 0.7 | 103.8 | 2.0 | 99.7 | 0.0 | 94.1 | -3.3 |
| | Nov. | 100.4 | 0.7 | 104.2 | 2.1 | 99.7 | 0.0 | 94.4 | -3.1 |
| | Dec. | 100.3 | 0.6 | 104.0 | 1.9 | 99.7 | 0.0 | 95.1 | -2.3 |
| 2017/ | Jan. | 100.1 | 0.4 | 104.1 | 1.3 | 99.7 | 0.0 | 95.3 | -1.4 |
| | Feb. | 100.1 | 0.5 | 104.2 | 1.6 | 99.7 | 0.0 | 95.0 | -1.5 |
| | Mar. | 100.3 | 0.6 | 104.8 | 1.7 | 99.7 | 0.0 | 95.1 | -0.8 |
| | Apr. | 100.5 | 0.7 | 105.5 | 2.0 | 99.7 | 0.1 | 95.0 | -0.7 |
| | May | 100.3 | 0.4 | 105.1 | 1.4 | 99.7 | 0.0 | 95.3 | 0.0 |
| | June | 100.1 | 0.2 | 104.5 | 1.0 | 99.7 | 0.0 | 94.6 | -0.5 |
| | July | 100.4 | 0.2 | 104.7 | 1.0 | 99.7 | 0.0 | 94.7 | -0.2 |
| | Aug. | 100.3 | 0.1 | 104.7 | 0.8 | 99.7 | 0.0 | 94.7 | 0.0 |
| Aug. (Contribution to change*) | | (0.03 %) | | (0.06 %) | | (0.00 %) | | (0.00 %) | |

| Major group | Subgroup | Advertising services | | | | Other services | | | |
|--------------------------------|----------|----------------------|---------------|------------------------|------|----------------|---------------|--------------------------------------|-----|
| | | | Yearly change | Television advertising | | | Yearly change | Temporary employment agency services | |
| Weight | | 63.4 | --- | 20.2 | --- | 335.0 | --- | 46.9 | --- |
| 2014 | CY | 105.0 | 2.6 | 111.7 | 4.9 | 103.3 | 3.0 | 103.7 | 3.0 |
| 2015 | | 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 |
| 2016/ | July | 109.2 | 2.6 | 117.8 | 4.4 | 106.6 | 0.9 | 106.0 | 0.9 |
| | Aug. | 101.9 | 1.4 | 103.1 | 0.4 | 106.7 | 0.7 | 106.2 | 0.6 |
| | Sep. | 105.3 | 1.9 | 112.6 | 4.3 | 106.4 | 0.7 | 106.4 | 0.9 |
| | Oct. | 108.6 | 3.2 | 119.0 | 5.5 | 106.6 | 1.0 | 106.3 | 0.8 |
| | Nov. | 110.2 | 1.6 | 124.6 | 2.0 | 106.5 | 0.9 | 106.6 | 0.9 |
| | Dec. | 108.7 | 0.6 | 122.7 | 2.6 | 106.6 | 0.9 | 106.9 | 1.2 |
| 2017/ | Jan. | 103.5 | -0.1 | 106.8 | -0.9 | 106.3 | 0.9 | 106.7 | 1.0 |
| | Feb. | 106.9 | 3.0 | 113.6 | 5.3 | 106.8 | 1.0 | 107.2 | 1.4 |
| | Mar. | 114.4 | 2.8 | 132.8 | 4.6 | 107.0 | 1.2 | 107.4 | 1.6 |
| | Apr. | 108.3 | 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 | 106.6 | -0.5 | 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 | 108.3 | 2.0 |
| Aug. (Contribution to change*) | | (-0.05 %) | | (-0.03 %) | | (0.39 %) | | (0.10 %) | |

* Contribution to yearly change in All items

The next monthly report will be released on Thursday, October 26, 2017.