



# Bank of Japan

Research and Statistics Department

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## Monthly Report on the Services Producer Price Index

( Preliminary Figures for January 2018 )

The Services Producer Price Index (All items) rose 0.7 percent from the previous year.  
The Services Producer Price Index (All items <excluding International transportation>) rose 0.8 percent from the previous year.

CY2010 = 100, %

|                                   | All items     |                            |       | (Ref.) All items<br>(excluding International transportation) |                            |       |
|-----------------------------------|---------------|----------------------------|-------|--|----------------------------|-------|
|                                   | Yearly change | Monthly (Quarterly) change | Index | Yearly change  | Monthly (Quarterly) change | Index |
| 2015 CY                           | 1.1           | -                          | 102.7 | 1.2  | -                          | 102.7 |
| 2016                              | 0.3           | -                          | 103.0 | 0.5  | -                          | 103.2 |
| 2017                              | 0.8           | -                          | 103.8 | 0.6  | -                          | 103.8 |
| 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/ Q3                          | 0.2           | 0.1                        | 103.0 | 0.4  | 0.1                        | 103.2 |
| Q4                                | 0.4           | 0.3                        | 103.3 | 0.6  | 0.3                        | 103.5 |
| 2017/ Q1                          | 0.7           | 0.1                        | 103.4 | 0.7  | 0.0                        | 103.5 |
| Q2                                | 0.8           | 0.3                        | 103.7 | 0.7  | 0.3                        | 103.8 |
| Q3                                | 0.8           | 0.1                        | 103.8 | 0.7  | 0.1                        | 103.9 |
| Q4                                | 0.8           | 0.3                        | 104.1 | 0.7  | 0.3                        | 104.2 |
| 2016/ 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.                              | 0.9           | 0.7                        | 104.0 | 0.9  | 0.7                        | 104.1 |
| Apr.                              | 0.8           | -0.3                       | 103.7 | 0.7  | -0.3                       | 103.8 |
| May                               | 0.8           | 0.0                        | 103.7 | 0.7  | 0.0                        | 103.8 |
| June                              | 0.7           | -0.1                       | 103.6 | 0.6  | -0.1                       | 103.7 |
| July                              | 0.6           | 0.3                        | 103.9 | 0.5  | 0.3                        | 104.0 |
| Aug.                              | 0.8           | -0.2                       | 103.7 | 0.7  | -0.2                       | 103.8 |
| Sep.                              | 0.9           | 0.1                        | 103.8 | 0.8  | 0.1                        | 103.9 |
| Oct.                              | 0.8           | 0.2                        | 104.0 | 0.7  | 0.2                        | 104.1 |
| Nov.                              | 0.8           | 0.1                        | 104.1 | 0.7  | 0.1                        | 104.2 |
| Dec.                              | 0.8           | 0.2                        | 104.3 | 0.7  | 0.1                        | 104.3 |
| 2018/ Jan.<br>Preliminary Figures | 0.7           | -0.6                       | 103.7 | 0.8  | -0.5                       | 103.8 |

Note: "Q1" = January to March, "Q2" = April to June, "Q3" = July to September, and "Q4" = October to December

(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) |
|-------------------------------|-------------------|------|---|
|                               | Dec.              | Jan. |   |
| All items                     | 0.8               | 0.7  | -0.1  |

| Major groups • Subgroups                    | Yearly change (%) |      | Monthly differences of contribution to yearly changes (%point) | Items  |
|---|-------------------|------|--|--|
|   | Dec.              | Jan. |  |  |
| down: Transportation and postal activities  | 1.6               | 1.3  | -0.06  |  |
| down: Toll roads                            | 2.2               | -0.1 | -0.03  | National expressways   |
| down: Road freight transportation           | 1.9               | 1.6  | -0.02  | Door-to-door parcel delivery   |
| down: Domestic air passenger transportation | 2.1               | 0.7  | -0.01  | Domestic air passenger transportation  |
| down: Ocean freight transportation          | 2.5               | 1.2  | -0.01  | Ocean tramp steamers*  |
| Leasing and rental                          | -0.3              | -0.6 | -0.02  |  |
| down: Leasing                               | -0.5              | -1.1 | -0.02  | Industrial machinery leasing, Office equipment leasing, Leasing of machinery and equipment for commercial and other services |
| Finance and insurance                       | -0.2              | -0.4 | -0.01  |  |
| down: Financial services                    | 0.1               | -0.2 | -0.01  | Securities brokerage services  |
| up: Advertising services                    | 0.8               | 1.4  | 0.03   |  |
| up: Television advertising                  | -0.9              | 0.7  | 0.03   | Television advertising (program sponsorships), Television advertising (spot advertising)                                     |
| up: Newspaper advertising                   | 5.0               | 7.1  | 0.02   | Newspaper advertising  |
| down: Magazine advertising                  | 10.2              | 7.1  | -0.01  | Magazine advertising   |
| down: Other advertising services            | 0.4               | 0.1  | -0.01  | Free newspaper and magazine advertising  |

Notes: 1. "Monthly differences of yearly changes" is obtained by subtracting yearly changes of last month from those of this month.

2. \* : "International transportation"

See the Notes 1. on page 4.

# Services Producer Price Index

## ( Preliminary Figures for January 2018 )

( 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 | 104.3          | 0.7           | 0.8            | -0.6           | 0.2            |
| Finance and insurance  | 44.3    | 104.5 | 104.7          | -0.4          | -0.2           | -0.2           | 0.0            |
| Financial services   | 33.0    | 103.9 | 104.1          | -0.2          | 0.1            | -0.2           | 0.0            |
| Property and casualty insurance services                             | 11.3    | 106.2 | 106.4          | -1.0          | -1.1           | -0.2           | 0.1            |
| Real estate services   | 72.1    | 99.9  | r 99.9         | 1.5           | r 1.4          | 0.0            | r 0.6          |
| Office space rental  | 43.8    | 96.9  | r 96.8         | 1.8           | r 1.8          | 0.1            | r 0.5          |
| Other space rental   | 28.3    | 104.4 | 104.8          | 1.0           | 1.1            | -0.4           | 1.0            |
| Transportation and postal activities                                 | 186.7   | 105.7 | 106.2          | 1.3           | 1.6            | -0.5           | 0.6            |
| Railroad passenger transportation                                    | 19.9    | 103.1 | 103.1          | 0.0           | 0.0            | 0.0            | 0.7            |
| Road passenger transportation  | 10.6    | 107.6 | 108.0          | 1.6           | 1.7            | -0.4           | -2.0           |
| Water passenger transportation                                       | 0.4     | 99.0  | 98.7           | 0.7           | 0.4            | 0.3            | 0.0            |
| International air passenger transportation                           | 1.8     | 99.1  | 98.7           | 4.4           | 3.8            | 0.4            | 1.3            |
| Domestic air passenger transportation                                | 5.9     | 105.6 | r 114.2        | 0.7           | r 2.1          | -7.5           | r 8.3          |
| Railroad freight transportation                                      | 0.9     | 103.9 | 101.9          | 0.8           | -1.0           | 2.0            | -2.0           |
| Road freight transportation  | 76.2    | 107.9 | 108.3          | 1.6           | 1.9            | -0.4           | 0.7            |
| Ocean freight transportation   | 6.7     | 96.5  | 98.9           | 1.2           | 2.5            | -2.4           | 0.7            |
| Coastal and inland water freight transportation                      | 5.3     | 104.5 | r 103.0        | 2.3           | r 1.7          | 1.5            | r 0.1          |
| Marine cargo handling  | 8.6     | 98.2  | 98.2           | 0.0           | 0.0            | 0.0            | 0.0            |
| International air freight transportation                             | 1.0     | 104.9 | 107.9          | 16.9          | 17.8           | -2.8           | 8.3            |
| Domestic air freight transportation                                  | 0.5     | 104.5 | 105.4          | -1.3          | 0.2            | -0.9           | 5.7            |
| Warehousing and storage  | 15.0    | 101.3 | 101.3          | 0.4           | 0.4            | 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    | 115.1 | 115.1          | -0.1          | 2.2            | 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     | 102.7 | 102.7          | -0.1          | -0.1           | 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   | 100.1 | 100.3          | 0.0           | 0.0            | -0.2           | 0.0            |
| Fixed telecommunications services                                    | 33.3    | 101.7 | 101.7          | 0.2           | 0.1            | 0.0            | 0.0            |
| Mobile telecommunications services                                   | 17.9    | 82.9  | 82.9           | -1.2          | -1.2           | 0.0            | 0.0            |
| Access charges   | 6.0     | 74.4  | 74.4           | 1.6           | 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 | 104.7          | 0.6           | 0.7            | 0.0            | 0.0            |
| Other information services   | 70.5    | 99.7  | 99.7           | 0.0           | 0.0            | 0.0            | 0.0            |
| Internet based services  | 9.2     | 96.2  | r 102.2        | -4.7          | r -5.4         | -5.9           | r 0.3          |
| Newspapers   | 4.9     | 104.3 | 104.3          | 0.6           | 0.6            | 0.0            | 0.0            |
| Publishing   | 12.9    | 106.7 | 106.5          | 0.3           | 0.1            | 0.2            | 0.0            |
| Leasing and rental   | 60.7    | 94.7  | r 94.8         | -0.6          | r -0.3         | -0.1           | r -0.3         |
| Leasing  | 48.7    | 91.0  | 91.2           | -1.1          | -0.5           | -0.2           | -0.4           |
| Rental   | 12.0    | 109.8 | r 109.4        | 0.8           | 0.6            | 0.4            | r 0.2          |
| Advertising services   | 63.4    | 104.9 | 109.6          | 1.4           | 0.8            | -4.3           | 0.7            |
| Television advertising   | 20.2    | 107.5 | 121.6          | 0.7           | -0.9           | -11.6          | 0.4            |
| Newspaper advertising  | 8.7     | 101.5 | 98.4           | 7.1           | 5.0            | 3.2            | 1.1            |
| Magazine advertising   | 3.9     | 87.8  | 94.7           | 7.1           | 10.2           | -7.3           | 6.8            |
| Leaflet advertising  | 7.2     | 103.1 | 103.1          | 0.0           | 0.0            | 0.0            | 0.0            |
| Internet advertising   | 6.8     | 115.4 | 114.8          | -0.6          | -0.6           | 0.5            | 0.7            |
| Other advertising services   | 16.6    | 104.0 | r 105.0        | 0.1           | r 0.4          | -1.0           | r 0.0          |

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  | 107.3 | 107.7          | 0.9           | 1.0            | -0.4           | 0.0            |
| Sewage disposal   | 7.4    | 104.2 | 104.2          | 0.0           | 0.0            | 0.0            | 0.0            |
| Waste disposal  | 18.4   | 114.9 | 114.9          | 0.5           | 0.5            | 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   | 104.3 | 104.3          | 0.1           | 0.1            | 0.0            | 0.0            |
| Legal and accounting services                           | 43.7   | 101.2 | 101.2          | 0.1           | 0.1            | 0.0            | 0.0            |
| Other professional services                             | 3.0    | 103.9 | 103.9          | 0.7           | 0.7            | 0.0            | 0.0            |
| Civil engineering and architectural services            | 27.6   | 126.3 | r 126.5        | 3.0           | r 3.3          | -0.2           | r 0.3          |
| Plant engineering                                       | 19.2   | 107.7 | 107.7          | 1.5           | 1.5            | 0.0            | 0.0            |
| Other technical services                                | 12.6   | 99.0  | 98.9           | -0.1          | -0.1           | 0.1            | 0.0            |
| Employment services                                     | 3.1    | 122.0 | r 122.1        | 1.4           | r 2.0          | -0.1           | r 0.5          |
| Temporary employment agency services                    | 46.9   | 108.7 | r 108.7        | 1.9           | r 1.7          | 0.0            | r 0.1          |
| 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   | 108.0 | 108.0          | 3.9           | 3.8            | 0.0            | 0.0            |
| Telemarketing   | 5.2    | 102.9 | 102.9          | 0.7           | 0.7            | 0.0            | 0.0            |
| Hotels  | 13.9   | 119.3 | r 129.0        | -0.3          | r -0.1         | -7.5           | r -1.9         |
| Meal services for schools, hospitals, and nursing homes | 8.0    | 104.8 | 104.8          | 2.0           | 2.0            | 0.0            | 0.0            |
| Laundry services  | 8.4    | 102.5 | 102.5          | 0.0           | 0.0            | 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 | 104.3          | 0.8           | 0.7            | -0.5           | 0.1            |
| Transportation and postal activities (excluding International transportation) | 176.6  | 106.2 | 106.6          | 1.3           | 1.6            | -0.4           | 0.6            |
| International transportation  | 10.1   | 98.3  | 100.1          | 3.1           | 3.9            | -1.8           | 1.5            |
| Services Import Price Index   |        |       |                |               |                |                |                |
| Ocean freight transportation (Yen basis)                                      |        | 81.2  | 91.5           | 9.7           | 11.3           | -11.3          | 1.1            |
| Oceangoing ship chartering services (Yen basis)                               |        | 89.4  | 92.5           | 7.7           | 9.7            | -3.4           | 0.9            |

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),"

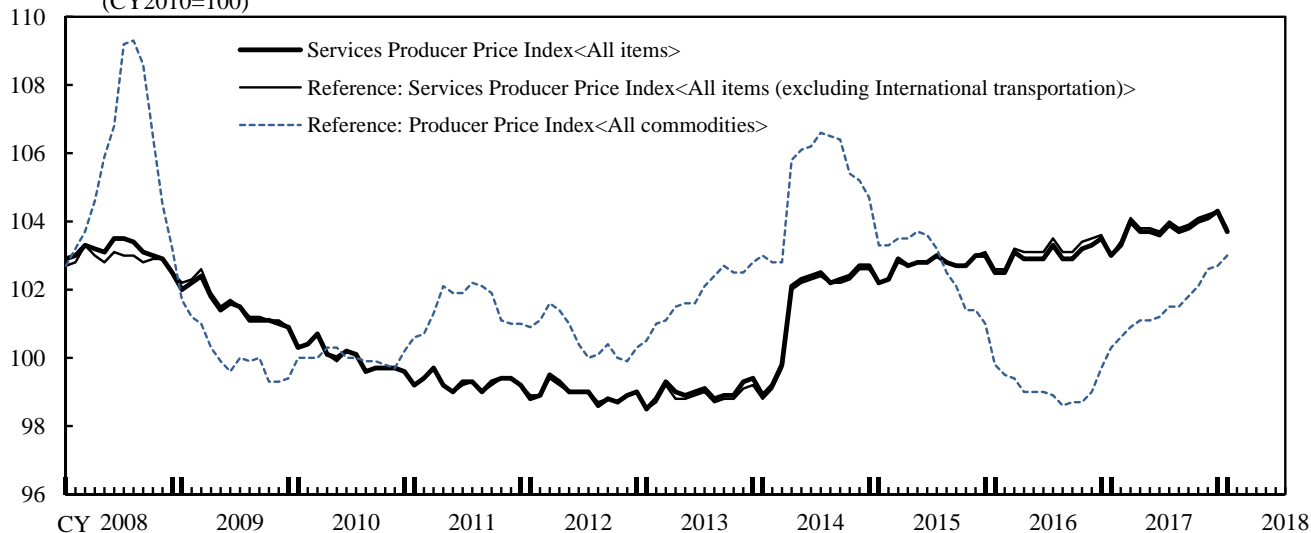
"International air passenger transportation (to/from Asia)," "Ocean liners," "Ocean tramp steamers," "Ocean tankers,"

"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    | ---           |
| 2015                           | CY         | 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          |
| 2017                           |            | 104.7                 | -0.1          | 99.0                 | 1.5           | 96.0                | 2.3                                  | 105.0    | 1.2           |
| 2016/ 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.       | 104.6                 | 0.1           | 99.0                 | 1.4           | 96.0                | 2.2                                  | 105.7    | 1.4           |
|                                | Sep.       | 104.5                 | -0.1          | 99.0                 | 1.4           | 96.3                | 2.1                                  | 105.0    | 1.5           |
|                                | Oct.       | 104.6                 | 0.0           | 99.2                 | 1.4           | 96.3                | 2.1                                  | 105.5    | 1.6           |
|                                | Nov.       | 104.7                 | -0.1          | 99.3                 | 1.6           | 96.3                | 1.9                                  | 105.6    | 1.7           |
|                                | Dec.       | 104.7                 | -0.2          | 99.9                 | 1.4           | 96.8                | 1.8                                  | 106.2    | 1.6           |
|                                | 2018/ Jan. | 104.5                 | -0.4          | 99.9                 | 1.5           | 96.9                | 1.8                                  | 105.7    | 1.3           |
| Jan. (Contribution to change*) |            | (-0.02 %)             |               | (0.10 %)             |               | (0.07 %)            |                                      | (0.26 %) |               |

| Major group                    | Subgroup   | Information and communications |               |                      |     |                            | Leasing and rental |               |      |
|--------------------------------|------------|--------------------------------|---------------|----------------------|-----|----------------------------|--------------------|---------------|------|
|                                |            |                                | Yearly change | Software development |     | Other information services |                    | Yearly change |      |
| Weight                         |            | 237.8                          | ---           | 79.8                 | --- | 70.5                       | ---                | 60.7          | ---  |
| 2015                           | CY         | 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 |
| 2017                           |            | 100.3                          | 0.3           | 104.8                | 1.2 | 99.7                       | 0.0                | 94.9          | -0.3 |
| 2016/ 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.       | 100.4                          | 0.2           | 104.8                | 0.9 | 99.7                       | 0.0                | 94.6          | -0.1 |
|                                | Sep.       | 100.4                          | 0.1           | 105.1                | 1.0 | 99.6                       | -0.1               | 94.9          | 0.6  |
|                                | Oct.       | 100.3                          | 0.0           | 104.9                | 1.1 | 99.6                       | -0.1               | 94.6          | 0.5  |
|                                | Nov.       | 100.3                          | -0.1          | 104.7                | 0.5 | 99.7                       | 0.0                | 95.1          | 0.7  |
|                                | Dec.       | 100.3                          | 0.0           | 104.7                | 0.7 | 99.7                       | 0.0                | 94.8          | -0.3 |
|                                | 2018/ Jan. | 100.1                          | 0.0           | 104.7                | 0.6 | 99.7                       | 0.0                | 94.7          | -0.6 |
| Jan. (Contribution to change*) |            | (0.01 %)                       |               | (0.05 %)             |     | (0.00 %)                   |                    | (-0.04 %)     |      |

| 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                                 | --- |
| 2015                           | CY         | 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 |
| 2017                           |            | 107.1                | 0.1           | 115.9                  | -0.3 | 107.4          | 1.1           | 107.9                                | 1.6 |
| 2016/ 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           | 108.1                                | 1.8 |
|                                | Sep.       | 106.4                | 1.0           | 113.0                  | 0.4  | 107.7          | 1.2           | 108.3                                | 1.8 |
|                                | Oct.       | 107.5                | -1.0          | 115.9                  | -2.6 | 107.7          | 1.0           | 108.6                                | 2.2 |
|                                | Nov.       | 108.8                | -1.3          | 121.1                  | -2.8 | 107.7          | 1.1           | 108.6                                | 1.9 |
|                                | Dec.       | 109.6                | 0.8           | 121.6                  | -0.9 | 107.7          | 1.0           | 108.7                                | 1.7 |
|                                | 2018/ Jan. | 104.9                | 1.4           | 107.5                  | 0.7  | 107.3          | 0.9           | 108.7                                | 1.9 |
| Jan. (Contribution to change*) |            | (0.09 %)             |               | (0.01 %)               |      | (0.33 %)       |               | (0.09 %)                             |     |

\* Contribution to yearly change in All items

The next monthly report will be released on Tuesday, March 27, 2018.