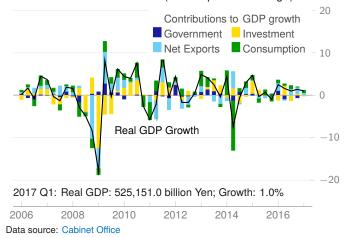
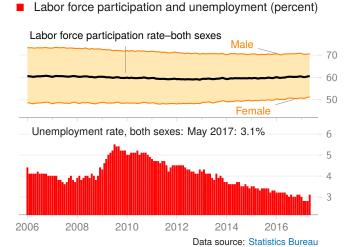
Updated: July 19, 2017

Economic growth and employment

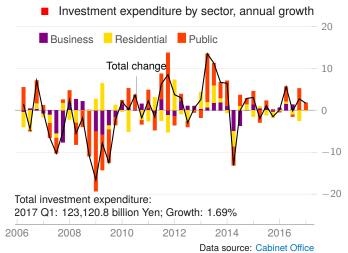
Real Gross Domestic Product (annual percent change)





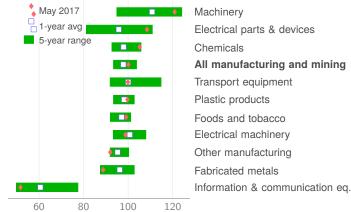
Household consumption expenditure, annual growth





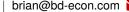
Industrial and business conditions

Industrial production by industry, index, 2010=100



TANKAN business conditions survey (manufacturing) Above zero signals perceived improvement and below zero signals perceived deterioration in business conditions. Medium firms Large firms -20 Small firms 40 -60 As of 2017 Q1: All-firms: 8 2006 2008 2010 2012 2014 2016 Data source: Bank of Japan

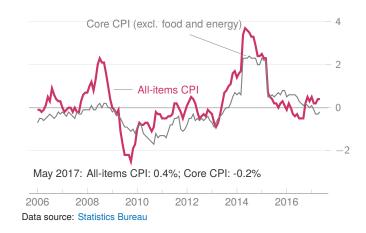
Data source: Ministry of Trade, Economy, and Industry

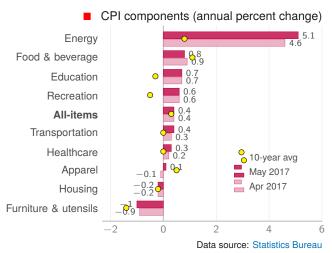


Updated: July 19, 2017

Prices

■ Consumer price index (CPI) (annual percent change)



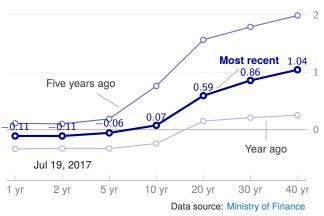


Markets and interest rates

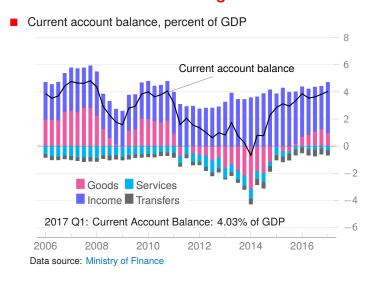
■ Nikkei 225 daily close price and daily percent change



■ Japanese government bond yield curve



External sector and exchange rate



Foreign exchange, trade weighted and USD-JPY rates

1.2

Values indexed to 2014=1;
Effective rates are BIS broad-index rates

Real effective

1.1

As of Jul 19, 2017: 112.0 JPY per 1 USD

2014

2015

2016

2017

Data source: FRED: RBJPBIS, NBJPBIS; Quandle