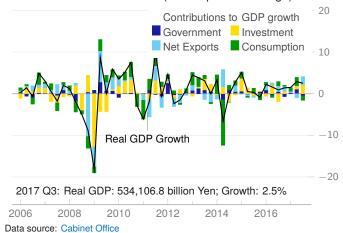
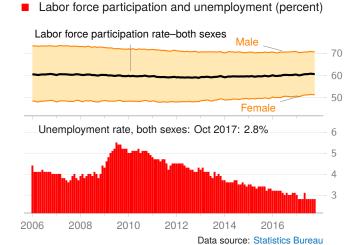
Economic growth and employment

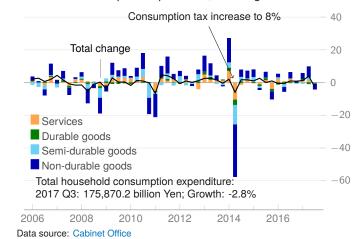
■ Real Gross Domestic Product (annual percent change)

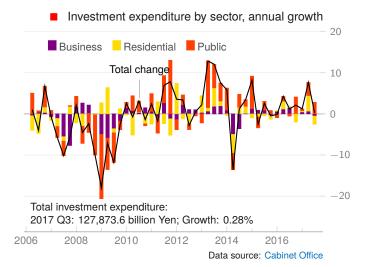




Updated: December 16, 2017

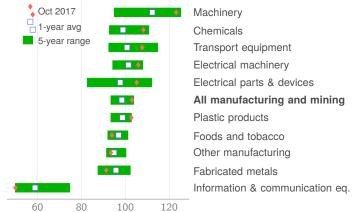


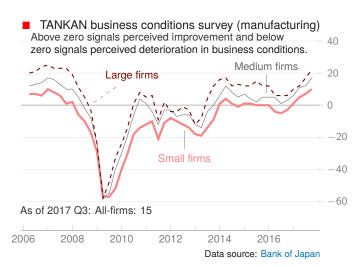




Industrial and business conditions

■ Industrial production by industry, index, 2010=100



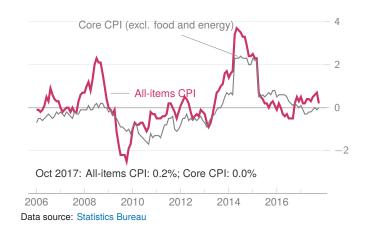


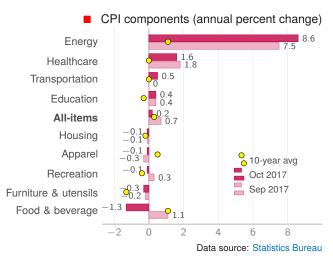
Data source: Ministry of Trade, Economy, and Industry

Updated: December 16, 2017

Prices

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



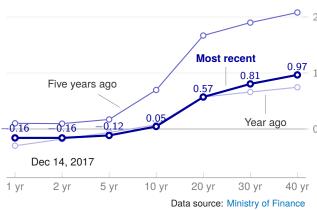


Markets and interest rates

■ Nikkei 225 daily close price and daily percent change



■ Japanese government bond yield curve



External sector and exchange rate

Current account balance, percent of GDP

Current account balance

Goods Services
Income Transfers

2017 Q3: Current Account Balance: 4.47% of GDP

2006 2008 2010 2012 2014 2016

Data source: Ministry of Finance

Foreign exchange, trade weighted and USD-JPY rates

1.2

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

1.1

Real effective

1.1

As of Dec 14, 2017: 112.78 JPY per 1 USD

2014

2015

2016

2017

Data source: FRED: RBJPBIS, NBJPBIS; Quandl