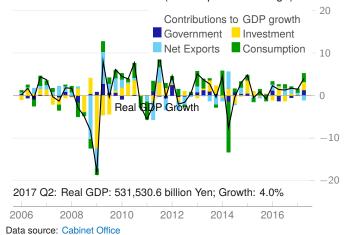
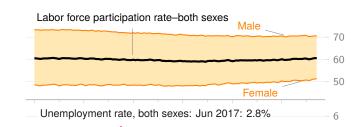
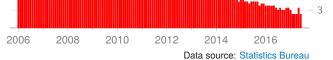
Economic growth and employment

Real Gross Domestic Product (annual percent change)

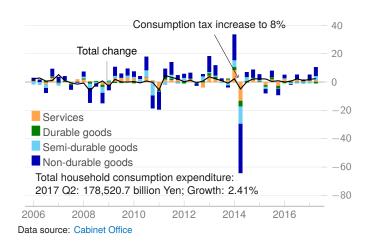


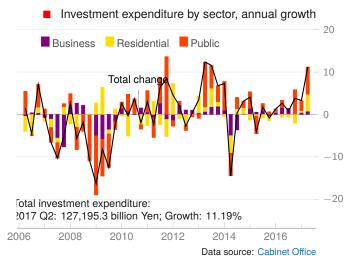


Labor force participation and unemployment (percent)



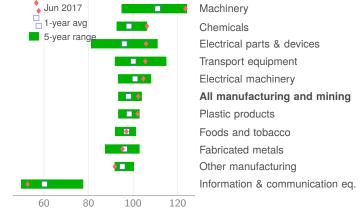
Household consumption expenditure, annual growth





Industrial and business conditions

Industrial production by industry, index, 2010=100



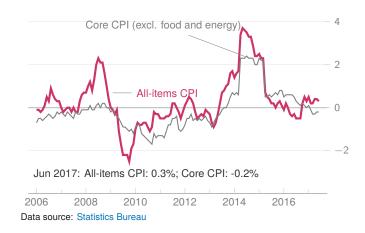
■ TANKAN business conditions survey (manufacturing) Above zero signals perceived improvement and below zero signals perceived deterioration in business conditions. Medium firms Large firms 20 20 Small firms 40 -60 As of 2017 Q1: All-firms: 8 2006 2008 2010 2012 2014 2016 Data source: Bank of Japan

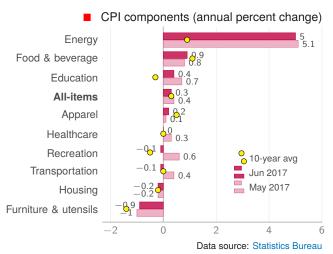
Data source: Ministry of Trade, Economy, and Industry

Updated: August 20, 2017

Prices

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



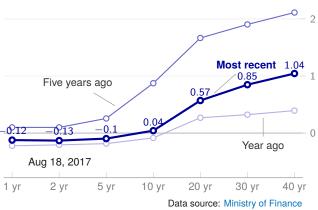


Markets and interest rates

■ 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 Q2: Current Account Balance: 3.47% 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;
Effective rates are BIS broad-index rates forminal effective

1.1

Real effective

0.9

USD-JPY

As of Aug 18, 2017: 109.33 JPY per 1 USD

2014

2015

2016

2017

Data source: FRED: RBJPBIS, NBJPBIS; Quandle