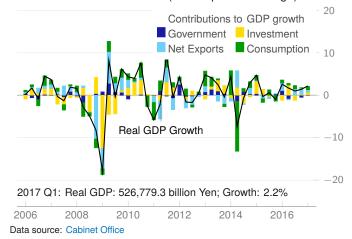
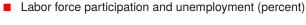
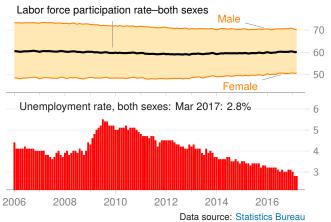
#### **Updated:** May 29, 2017

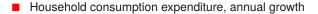
## **Economic growth and employment**

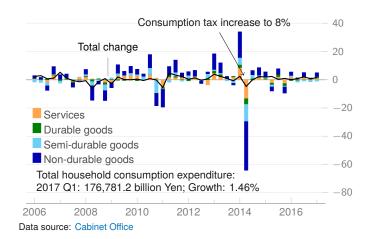
Real Gross Domestic Product (annual percent change)

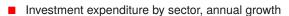








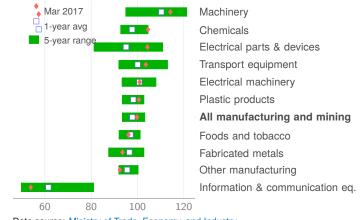






#### Industrial and business conditions

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: Ministry of Trade, Economy, and Industry

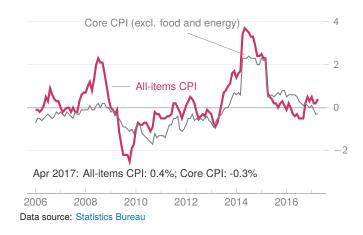


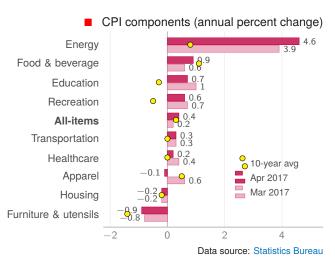
Data source: Bank of Japan

#### **Updated:** May 29, 2017

### **Prices**

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



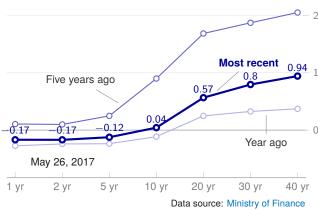


#### **Markets and interest rates**

■ 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 Q1: Current Account Balance: 3.89% 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 rates.

1.1

Real effective

1.2

As of May 26, 2017: 111.73 JPY per 1 USD

0.8

2014

2015

2016

2017

Data source: FRED: RBJPBIS, NBJPBIS; Quandl