



Bank of Japan

Research and Statistics Department

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Monthly Report on the Corporate Goods Price Index

(Preliminary Figures for January 2024)

- ❖ The Producer Price Index was unchanged from the previous month.
- ❖ The Export Price Index (contract currency basis) was unchanged from the previous month.
- ❖ The Import Price Index (contract currency basis) fell 1.1 percent from the previous month.

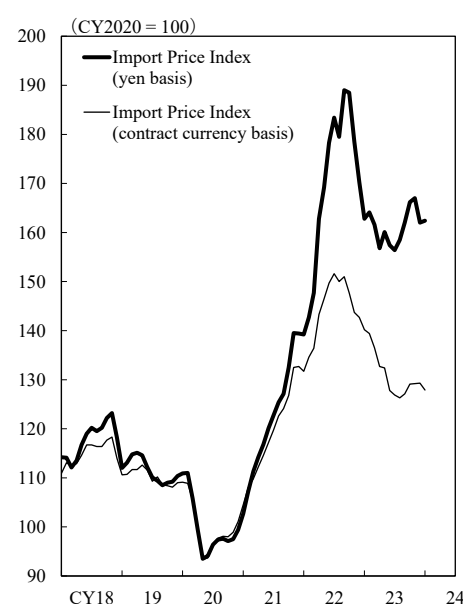
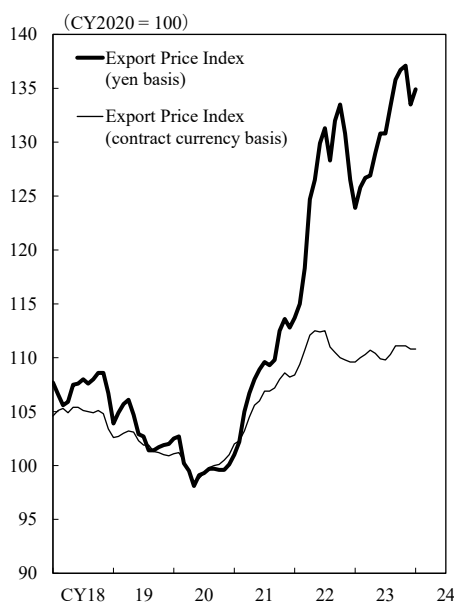
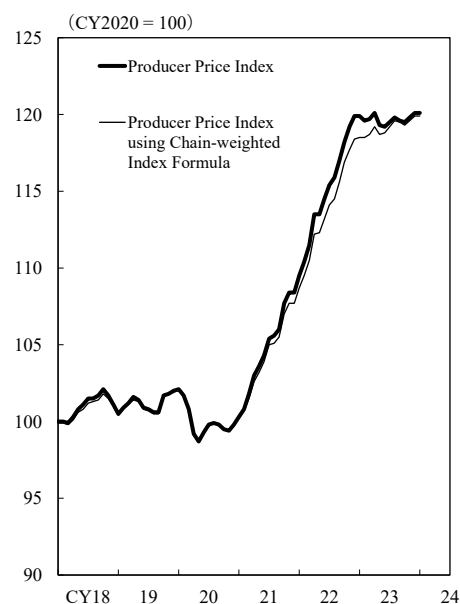
CY2020 = 100, %

	Producer Price Index		excluding extra charges for summer electricity	Export Price Index				Import Price Index				Foreign exchange rate \$/yen
				Yen basis		Contract currency basis		Yen basis		Contract currency basis		
	Monthly change	Yearly change	Monthly change	Monthly change	Yearly change	Monthly change	Yearly change	Monthly change	Yearly change	Monthly change	Yearly change	Monthly change
2022/ Dec.	0.6	10.6	0.6	-3.3	12.1	-0.2	1.3	-4.6	22.2	-0.7	7.5	-5.2
2023/ Jan.	0.0	9.5	0.0	-2.1	9.0	0.0	1.1	-4.4	17.0	-1.8	6.5	-3.5
Feb.	-0.3	8.3	-0.3	1.5	9.4	0.4	0.5	0.8	15.0	-0.6	3.6	1.8
Mar.	0.1	7.4	0.1	0.7	7.1	0.3	-0.4	-1.5	9.4	-2.1	0.1	0.9
Apr.	0.3	5.8	0.3	0.2	1.8	0.4	-1.2	-3.0	-3.7	-2.8	-7.4	-0.4
May	-0.7	5.1	-0.7	1.7	2.0	-0.3	-1.9	2.1	-5.4	-0.2	-9.6	3.0
June	-0.1	4.1	-0.1	1.4	0.7	-0.5	-2.2	-1.7	-11.7	-3.5	-14.6	2.8
July	0.3	3.6	0.1	0.0	-0.4	-0.1	-2.4	-0.6	-14.7	-0.7	-16.3	0.0
Aug.	0.3	3.4	0.3	1.9	3.9	0.5	-0.6	1.3	-11.7	-0.5	-15.8	2.5
Sep.	-0.2	2.2	-0.2	1.9	2.9	0.7	0.5	2.2	-14.3	0.6	-15.8	2.0
Oct.	r -0.1	r 1.1	r 0.1	r 0.7	r 2.4	r 0.0	r 1.0	r 2.6	r -11.8	r 1.6	r -12.6	1.3
Nov.	0.3	r 0.5	0.3	0.3	r 4.8	r 0.0	r 1.2	0.5	-6.4	r 0.1	-10.1	0.2
Dec.	0.3	r 0.2	0.3	-2.6	5.5	r -0.3	1.1	-3.0	-4.9	r 0.1	r -9.4	-3.9
2024/ Jan. Preliminary Figures	0.0	0.2	0.0	1.0	8.9	0.0	1.1	0.2	-0.2	-1.1	-8.8	1.7
Index	120.1		120.1	134.9		110.8		162.4		127.9		146.7

Notes: 1. The index of "All commodities excluding extra charges for summer electricity" adjusts extra charges applied during summer season from July to September.

2. A negative change in the "Foreign exchange rate" indicates an appreciation of the yen.

3. r: revised figures



(Commodities contributing to the monthly changes in January 2024)

Producer Price Index		Monthly change 0.0%
Groups	Contribution to change	Commodities
Electric power, gas and water	0.04 %	Electricity, Gas supply
Electrical machinery and equipment	0.03 %	Monitoring and control equipment, Switches (excluding electronic components), Motors (excluding electronic components)
Metal products	0.02 %	Food cans, Aluminum beverage cans, Bridges
General purpose machinery	0.02 %	Commercial air conditioners, Metal valves, Compressors, fans and blowers
Transportation equipment	0.01 %	Aircraft parts
Chemicals and related products	0.01 %	Benzene, Adhesives, Polystyrene resins
Beverages and foods	0.01 %	Formula feeds, Take-out dishes, Sugar
Other manufacturing industry products	0.01 %	Planograph printed matter, Jewelry, Motor vehicle tires
Agriculture, forestry and fishery products	-0.10 %	Chicken eggs, Pork, Beef
Petroleum and coal products	-0.07 %	Heavy oil B and C, Naphtha, Jet fuel oil
Production machinery	-0.01 %	Metal molds, Meat and marine product machinery, Diamond tools

Export Price Index (contract currency basis)		Monthly change 0.0%
Groups	Contribution to change	Commodities
Metals and related products	0.07 %	Copper, Scrap iron, Hot rolled steel strips
Chemicals and related products	0.05 %	Pharmaceutical products (except agents used for animals), Cosmetics, toilet preparations and dentifrices, Catalyst
General purpose, production and business oriented machinery	0.04 %	Excavators, Flat panel and display manufacturing equipment, Agricultural tractors
Other primary products and manufactured goods	-0.16 %	Gas oil, Jet fuel oil and kerosene, Glass fiber and glass fiber products, n.e.c.
Transportation equipment	-0.01 %	Drive, transmission and steering parts, Internal combustion engines for motor vehicles, Chassis and body parts

Import Price Index (contract currency basis)		Monthly change -1.1%
Groups	Contribution to change	Commodities
Petroleum, coal and natural gas	-1.04 %	Crude petroleum, Coal for general use, Jet fuel oil
Chemicals and related products	-0.07 %	Bio-ETBE, High function resins, Perfume and flavor materials
Other primary products and manufactured goods	-0.01 %	Frames for spectacles and ophthalmic focus lenses, Wooden furniture, Liquid packaging carton for milk
Electric and electronic products	0.05 %	MOS memory integrated circuits, MOS logic integrated circuits, Liquid crystal panel
Metals and related products	0.01 %	Copper ores, Electric wires and cables, Coated steel plates and sheets

Producer Price Index
(Preliminary Figures for January 2024)

CY2020 = 100, %

	Weight	Index		Monthly change		Yearly change	
			Previous month		Previous month		Previous month
All commodities	1,000.0	120.1	r 120.1	0.0	0.3	0.2	r 0.2
excluding extra charges for summer electricity	1,000.0	120.1	r 120.1	0.0	0.3	0.2	r 0.2
Beverages and foods	144.6	117.0	r 116.9	0.1	0.1	4.4	r 4.5
Textile products	9.4	112.9	r 113.9	-0.9	r -1.0	5.0	r 5.3
Lumber and wood products	9.6	136.7	135.7	0.7	r -0.7	-11.7	-15.5
Pulp, paper and related products	28.8	122.9	123.0	-0.1	0.4	7.1	8.3
Chemicals and related products	86.1	116.5	116.3	0.2	-0.3	-1.1	-1.5
Petroleum and coal products	52.8	156.8	158.4	-1.0	3.7	6.6	4.6
Plastic products	41.0	112.5	112.3	0.2	-0.2	-0.2	0.0
Ceramic, stone and clay products	23.4	127.6	r 127.5	0.1	r 0.2	10.9	r 11.7
Iron and steel	50.6	152.6	152.3	0.2	r -0.1	-3.3	-3.4
Nonferrous metals	26.7	155.4	r 155.5	-0.1	-0.3	3.2	r 4.4
Metal products	43.7	125.6	r 125.1	0.4	r -0.2	4.1	r 4.9
General purpose machinery	33.3	108.9	r 108.3	0.6	0.1	3.6	r 3.7
Production machinery	45.8	111.2	r 111.5	-0.3	r 0.0	5.3	r 4.9
Business oriented machinery	14.9	106.3	r 106.2	0.1	-0.1	3.8	r 3.8
Electronic components and devices	19.3	107.4	r 107.7	-0.3	r 0.9	2.6	r 3.2
Electrical machinery and equipment	50.0	110.6	r 110.0	0.5	r -0.4	4.4	r 4.0
Information and communications equipment	18.2	107.1	r 107.1	0.0	r 0.3	1.2	r 1.2
Transportation equipment	150.9	108.2	r 108.0	0.2	0.0	2.2	r 2.0
Other manufacturing industry products	43.2	114.9	r 114.6	0.3	r 0.4	5.9	r 6.2
Agriculture, forestry and fishery products	40.3	104.1	r 107.3	-3.0	r 0.7	-0.6	r 1.9
Minerals	3.7	132.8	r 132.6	0.2	r 0.5	-13.7	r -13.0
Electric power, gas and water	58.4	122.7	r 122.0	0.6	r -0.1	-27.7	-27.6
Scrap and waste	5.3	182.6	r 180.8	1.0	r 0.7	3.0	r 4.5

Export Price Index

(Preliminary Figures for January 2024)

CY2020 = 100, %

	Weight	Index		Monthly change			Yearly change		
		Yen basis	Previous month	Yen basis	Previous month	Contract currency basis	Yen basis	Previous month	Contract currency basis
All commodities	1,000.0	134.9	133.5	1.0	-2.6	0.0	8.9	5.5	1.1
Textiles	9.2	132.3	130.3	1.5	-2.5	0.3	11.2	7.6	2.9
Chemicals and related products	117.5	143.9	r 141.6	1.6	r -3.1	0.4	8.0	r 3.1	-0.3
Metals and related products	103.5	164.9	r 161.7	2.0	-2.4	0.5	9.2	r 6.1	-0.7
General purpose, production and business oriented machinery	196.5	123.8	r 122.7	0.9	-1.6	0.2	8.8	r 6.6	3.8
Electric and electronic products	210.2	122.1	r 120.8	1.1	r -2.8	-0.1	7.5	r 3.4	0.2
Transportation equipment	269.9	131.9	r 130.5	1.1	-2.5	-0.1	10.9	r 7.8	2.2
Other primary products and manufactured goods	93.2	151.7	r 152.4	-0.5	-4.2	-1.5	7.1	r 4.2	-1.1

Import Price Index

(Preliminary Figures for January 2024)

CY2020 = 100, %

	Weight	Index		Monthly change			Yearly change		
		Yen basis	Previous month	Yen basis	Previous month	Contract currency basis	Yen basis	Previous month	Contract currency basis
All commodities	1,000.0	162.4	162.0	0.2	-3.0	-1.1	-0.2	-4.9	-8.8
Beverages and foods and agriculture products for food	85.1	155.3	r 153.3	1.3	r -2.6	0.1	4.0	r 0.4	-4.0
Textiles	58.6	125.8	125.1	0.6	-1.7	-0.2	6.4	4.3	1.1
Metals and related products	101.6	162.3	159.8	1.6	r -2.0	0.1	5.5	2.6	-4.0
Lumber and wood products and forest products	16.6	153.7	r 151.5	1.5	-3.9	-0.3	-2.9	r -12.6	-13.8
Petroleum, coal and natural gas	213.6	255.9	r 259.8	-1.5	r -4.4	-3.2	-9.6	-15.2	-19.9
Chemicals and related products	108.4	122.4	r 122.5	-0.1	r -0.9	-0.7	1.1	r -3.2	-4.5
General purpose, production and business oriented machinery	75.9	133.3	r 132.2	0.8	r -1.5	-0.1	10.7	r 8.4	3.9
Electric and electronic products	206.7	127.0	124.9	1.7	r -3.0	0.4	3.3	-1.7	-5.5
Transportation equipment	51.2	136.8	r 135.5	1.0	r -2.0	0.0	9.9	r 9.3	3.3
Other primary products and manufactured goods	82.3	139.3	r 137.5	1.3	-2.7	-0.2	11.2	r 7.3	1.4

Producer Price Index
using Chain-weighted Index Formula
(Preliminary Figures for January 2024)

CY2020 = 100, %

	Weight	Index	Monthly change	Previous month		Yearly change	Previous month	
All commodities	1,000.0	119.9	0.0		0.3	1.2	r	1.3
excluding extra charges for summer electricity	1,000.0	119.9	0.0		0.3	1.2	r	1.3
Beverages and foods	138.7	117.0	0.1		0.1	4.5	r	4.6
Textile products	10.5	111.8	-0.9	r	-1.0	5.1	r	5.1
Lumber and wood products	11.3	142.9	0.8		-0.5	-10.1		-13.8
Pulp, paper and related products	25.8	122.7	0.0		0.3	7.1		8.2
Chemicals and related products	91.5	114.6	0.2	r	-0.3	-1.2	r	-1.5
Petroleum and coal products	55.6	155.0	-1.0		3.5	6.1		4.5
Plastic products	40.1	112.7	0.2		-0.2	-0.1		0.1
Ceramic, stone and clay products	24.4	126.2	0.1	r	0.2	10.1	r	10.9
Iron and steel	56.9	151.8	0.2	r	-0.1	-2.9		-3.0
Nonferrous metals	32.8	154.6	0.0		-0.4	3.3		4.5
Metal products	42.4	124.6	0.4	r	-0.2	4.3	r	5.0
General purpose machinery	32.3	108.5	0.5		0.1	3.5		3.7
Production machinery	47.0	110.6	-0.2	r	-0.1	5.1	r	4.6
Business oriented machinery	14.6	105.8	0.1	r	-0.2	3.5		3.4
Electronic components and devices	22.4	107.1	-0.2		0.9	2.6	r	3.0
Electrical machinery and equipment	48.7	109.8	0.5	r	-0.4	4.2	r	3.7
Information and communications equipment	17.6	106.7	0.1		0.0	0.8		0.9
Transportation equipment	141.7	107.6	0.1		0.0	2.0	r	2.0
Other manufacturing industry products	42.9	114.0	0.4	r	0.2	5.5	r	5.7
Agriculture, forestry and fishery products	37.3	104.5	-3.1	r	0.9	0.0	r	2.7
Minerals	3.7	141.0	0.1	r	0.3	-4.0	r	-3.6
Electric power, gas and water	53.1	123.6	0.6		-0.2	-26.6		-26.2
Scrap and waste	8.7	178.2	1.1	r	0.7	3.1	r	4.6

Note: The indexes are based on the year 2021 weights.

Corporate Goods Price Index

Time Series Data

CY2020 = 100, %

	Producer Price Index						Export Price Index										
	All commodities						(Reference) excluding extra charges for summer electricity				All commodities (yen basis)			All commodities (contract currency basis)			
							Monthly (Quarterly) change		Yearly change	Change from three months earlier							
	Monthly (Quarterly) change	Yearly change	Change from three months earlier	Monthly (Quarterly) change	Yearly change	Change from three months earlier											
CY	2021	104.6	—	4.6	—	—	—	108.3	—	8.3	—	105.8	—	5.8	—		
	2022	114.9	—	9.8	—	—	—	125.9	—	16.3	—	110.7	—	4.6	—		
	2023	119.7	—	4.2	—	—	—	130.9	—	4.0	—	110.4	—	-0.3	—		
FY	2020	99.9	—	—	—	—	—	100.2	—	—	—	100.4	—	—	—		
	2021	107.0	—	7.1	—	—	—	111.5	—	11.3	—	107.5	—	7.1	—		
	2022	117.2	—	9.5	—	—	—	128.3	—	15.1	—	110.9	—	3.2	—		
2023/	Q1	119.7	0.5	8.3	—	0.5	—	125.5	-3.7	8.5	—	110.0	0.2	0.5	—		
	Q2	119.5	-0.2	5.0	—	-0.2	—	128.9	2.7	1.5	—	110.3	0.3	-1.8	—		
	Q3	119.6	0.1	3.0	—	-0.1	—	133.3	3.4	2.1	—	110.4	0.1	-0.8	—		
	Q4	119.8	0.2	0.6	—	0.3	—	135.8	1.9	4.2	—	111.0	0.5	1.1	—		
2022/	Dec.	119.9	0.6	10.6	2.5	0.6	2.7	126.5	-3.3	12.1	-4.2	109.6	-0.2	1.3	-0.8		
2023/	Jan.	119.9	0.0	9.5	1.4	0.0	1.4	123.9	-2.1	9.0	-7.2	109.6	0.0	1.1	-0.4		
	Feb.	119.6	-0.3	8.3	0.3	-0.3	0.3	125.8	1.5	9.4	-3.8	110.0	0.4	0.5	0.2		
	Mar.	119.7	0.1	7.4	-0.2	0.1	-0.2	126.7	0.7	7.1	0.2	110.3	0.3	-0.4	0.6		
	Apr.	120.1	0.3	5.8	0.2	0.3	0.2	126.9	0.2	1.8	2.4	110.7	0.4	-1.2	1.0		
	May	119.3	-0.7	5.1	-0.3	-0.7	-0.3	129.0	1.7	2.0	2.5	110.4	-0.3	-1.9	0.4		
	June	119.2	-0.1	4.1	-0.4	-0.1	-0.4	130.8	1.4	0.7	3.2	109.9	-0.5	-2.2	-0.4		
	July	119.5	0.3	3.6	-0.5	0.1	-0.7	130.8	0.0	-0.4	3.1	109.8	-0.1	-2.4	-0.8		
	Aug.	119.8	0.3	3.4	0.4	0.3	0.3	133.3	1.9	3.9	3.3	110.3	0.5	-0.6	-0.1		
	Sep.	119.6	-0.2	2.2	0.3	-0.2	0.2	135.8	1.9	2.9	3.8	111.1	0.7	0.5	1.1		
	Oct.	119.5	-0.1	1.1	0.0	0.1	0.2	136.7	0.7	2.4	4.5	111.1	0.0	1.0	1.2		
	Nov.	119.8	0.3	0.5	0.0	0.3	0.2	137.1	0.3	4.8	2.9	111.1	0.0	1.2	0.7		
	Dec.	120.1	0.3	0.2	0.4	0.3	0.6	133.5	-2.6	5.5	-1.7	110.8	-0.3	1.1	-0.3		
2024/	Jan.	120.1	0.0	0.2	0.5	0.0	0.5	134.9	1.0	8.9	-1.3	110.8	0.0	1.1	-0.3		

CY2020 = 100, %

	Import Price Index								Foreign exchange rate \$/yen	
	All commodities (yen basis)				All commodities (contract currency basis)					
	Monthly (Quarterly) change	Yearly change	Change from three months earlier	Monthly (Quarterly) change	Yearly change	Change from three months earlier	Monthly (Quarterly) change	Yearly change		
CY	2021	121.6	—	21.6	—	118.7	—	18.7	—	2.8
	2022	169.1	—	39.1	—	144.1	—	21.4	—	19.7
	2023	161.2	—	-4.7	—	131.4	—	-8.8	—	6.9
FY	2020	99.5	—	—	—	99.9	—	—	—	-2.5
	2021	130.6	—	31.3	—	125.4	—	25.5	—	6.0
	2022	174.0	—	33.2	—	145.2	—	15.8	—	20.5
2023/	Q1	162.8	-9.1	13.7	—	138.7	-4.1	3.4	—	-6.5
	Q2	158.1	-2.9	-7.1	—	131.0	-5.6	-10.6	—	3.8
	Q3	159.0	0.6	-13.6	—	126.8	-3.2	-16.0	—	5.3
	Q4	165.1	3.8	-7.8	—	129.2	1.9	-10.7	—	2.3
2022/	Dec.	170.3	-4.6	22.2	-9.9	142.7	-0.7	7.5	-5.5	-5.2
2023/	Jan.	162.8	-4.4	17.0	-13.6	140.2	-1.8	6.5	-5.1	-3.5
	Feb.	164.1	0.8	15.0	-8.1	139.4	-0.6	3.6	-3.0	1.8
	Mar.	161.6	-1.5	9.4	-5.1	136.5	-2.1	0.1	-4.3	0.9
	Apr.	156.8	-3.0	-3.7	-3.7	132.7	-2.8	-7.4	-5.3	-0.4
	May	160.1	2.1	-5.4	-2.4	132.4	-0.2	-9.6	-5.0	3.0
	June	157.4	-1.7	-11.7	-2.6	127.8	-3.5	-14.6	-6.4	2.8
	July	156.4	-0.6	-14.7	-0.3	126.9	-0.7	-16.3	-4.4	0.0
	Aug.	158.5	1.3	-11.7	-1.0	126.3	-0.5	-15.8	-4.6	2.5
	Sep.	162.0	2.2	-14.3	2.9	127.1	0.6	-15.8	-0.5	2.0
	Oct.	166.2	2.6	-11.8	6.3	129.1	1.6	-12.6	1.7	1.3
	Nov.	167.0	0.5	-6.4	5.4	129.2	0.1	-10.1	2.3	0.2
	Dec.	162.0	-3.0	-4.9	0.0	129.3	0.1	-9.4	1.7	-3.9
2024/	Jan.	162.4	0.2	-0.2	-2.3	127.9	-1.1	-8.8	-0.9	1.7

The next monthly report will be released on Tuesday, March 12, 2024.