



The Weekly Observer

July 3-7

YOUR WEEKLY RECAP OF POLITICAL DEVELOPMENTS IN JAPAN!

THIS WEEK IN NUMBERS

IAEA Approves Release of Treated Nuclear Wastewater

On Tuesday, Prime Minister Kishida Fumio received a report from IAEA Director General Rafael Grossi greenlighting the GOJ's release of treated wastewater from Fukushima Daiichi nuclear power plant.

The report states that Japan's approach and activities to discharge ALPS treated water are consistent with relevant international standards. On Friday, the Nuclear Regulation Authority also granted approval to start releasing the water.

Abe Faction Disagrees on Future Leadership Structure

On Thursday, the LDP's Abe faction held a meeting to discuss its future leadership structure. It has no leader since the death of ex-Prime Minister Abe Shinzo.

During the meeting, Diet Affairs Chairperson Takagi Tsuyoshi proposed a temporary five-man leadership structure including policy chief Hagiuda Koichi and METI Minister Nishimura Yasutoshi.

The faction's Deputy Leader Shionoya Ryu and Acting Leader Shimomura Hakubun opposed the idea and argued that the faction should choose a new president.

BOJ Releases June TANKAN

On Monday, the Bank of Japan released its quarterly TANKAN, which showed business sentiment improved in the second quarter.

The index for large non-manufacturers improved to +23 from +22 three months ago, increasing for the fifth consecutive quarter and hitting the highest level since June 2019.

Cabinet Approval



26% (-5 pts.)

59% (+5 pts.)

[SSRC](#) (July 2)

State of the Economy

Composite Index (May): 113.8 (-0.4 pt.)

Real Wages (May): -1.2%
14th consecutive month down

Nominal Wages (May): 273,868 yen (+2.5%)

RENGO Wage Stats: +3.58%
(+1.51 pts.)
First time the rate of increase surpassed 3% in 29 years)

Consumption Expenditure (May): 286,443 yen (-4%)