



The Weekly Observer

March 9-13

YOUR WEEKLY RECAP OF POLITICAL DEVELOPMENTS IN JAPAN!

THIS WEEK IN NUMBERS

Takaichi Announces Release of Stockpiled Oil

On Wednesday, Prime Minister Takaichi Sanae announced that Japan would be releasing fifteen days' worth of civilian stockpile and a months' worth of national oil stockpile as early as March 16 to suppress rising oil prices resulting from the U.S.-Israeli attack on Iran. A record **forty-five days' worth of oil will be released** ahead of the International Energy Agency's (IEA) coordinated effort to release oil.

Japan will release **approximately 20 percent of its reserves** and begin providing subsidies for gasoline starting shipments dated March 19. Gas prices are **anticipated to rise up to ¥200 per liter**, canceling out the effects of the consumption tax on food and beverages.

This comes as the IEA announced that **thirty-two member states** agreed to release a record high of approximately **four hundred million barrels of oil**. This is the first coordinated release since 2022.

GOJ Presents Draft Roadmap for Growth Investments

On Tuesday, Takaichi convened the Japan Growth Strategy Council where **sixty-one priority products and technologies under the seventeen growth areas** including AI, semiconductors, and shipbuilding were identified.

She explained that the **designations were strategically made** from the viewpoint of mitigating domestic risks, the potential for capturing global markets, and the innovativeness of technologies.

The GOJ plans to craft a **crisis management and growth investment roadmap in the summer**, including **specific public-private investment amount targets**. The Council presented a **draft roadmap for twenty-seven** of the sixty-one products and technologies, including **physical AI, chips, green steel, and shipbuilding**.

Draft targets include **raising total domestic chip sales to ¥40 trillion by 2040**.

Cabinet Approval



59% (-6 pts.)

26% (+6 pts.)

[NHK](#) (March 9)

State of the Economy

Business Survey Index (Jan.-Mar.):

4.4 for large corporations in all industries
3rd consecutive quarter in positive

Economy Watchers Survey (Feb.):

Seasonally adjusted DI: 48.9 (+1.3 pt.)
1st time in 4 months that it improved
Assessment maintained at "economy is picking up"

Current Account Balance (Jan.):

¥941.6 billion surplus
Full year in surplus
Trade deficit down from ¥2.9 trillion in Jan. 2025 to ¥600.4 billion

Real Wages (Jan.):

+1.4% (1st positive in 13 months)