

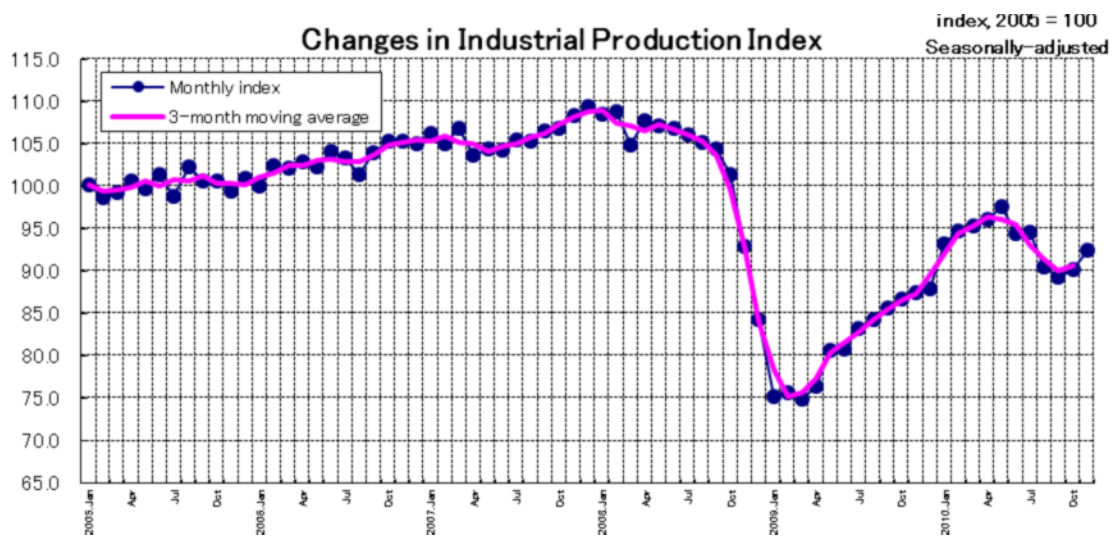
Economic Trends in the Chugoku Region

(For November 2010, published on January 20, 2011)

–Slight downturn in the near future–

Production Trends

– Production is trending to level off–



Industrial Production Index

(Seasonally-adjusted index)

		2008	2009	Oct- Dec 2009	Jan- Mar 2010	Apr- Jun 2010	Jul- Sep 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010
Chugoku Region	Industrial production index	103.4	81.4	87.3	94.4	96.0	96.0	90.5	89.1	<u>90.2</u>	92.5
	% Change from previous month (quarter)	—	—	3.6	8.1	1.7	1.7	-4.2	-1.4	<u>1.1</u>	2.5
	% Change from previous year	-2.5	-21.3	-3.6	25.7	21.2	21.2	8.4	6.1	<u>3.2</u>	6.6
Nationwide	Industrial production index	103.8	81.1	88.1	94.3	95.7	95.7	94.3	92.8	<u>90.9</u>	91.8
	% Change from previous month (quarter)	—	—	5.9	7.0	1.5	1.5	-0.5	-1.6	<u>-2.0</u>	1.0
	% Change from previous year	-3.4	-21.9	-4.3	27.5	21.0	21.0	15.1	11.5	<u>4.3</u>	5.8

(Source: Ministry of Economy, Trade and Industry)

* Annual indices and % changes from the previous year are original.

* Underlined figures have been revised, and the figures in the blue columns are preliminary.

Prices

– On a downward trend–

Consumer Price Index and Corporate Goods Price Index

(% change from previous year)

		2008	2009	2010	Jan- Mar 2010	Apr- Jun 2010	Jul- Sep 2010	Oct- Dec 2010	Oct 2010	Nov 2010	Dec 2010
Consumer Price Index (Based on 2005, general)	Chugoku Region	1.7	-1.4	-	-1.1	-0.9	-0.9	-	-0.1	-0.2	—
	Nation-wide	1.4	-1.4	-	-1.2	-0.9	-0.8	-	0.2	0.1	—
Corporate Goods Price Index*	Nation-wide	4.5	-5.2	-0.2	-1.7	0.2	-0.1	1.0	0.8	0.9	1.2

(Sources: Bank of Japan; Ministry of Public Management, Home Affairs, Posts and Telecommunications)

*Corporate Goods Price Indices are domestic ones. The index released in November 2007 adopted the revised index in accordance with the revision of the conventional “2000-based index” into the “Corporate Goods Price Index” and the “2005-based index.” The changes were made in the base year and the items adopted.

International Trade

– *International trade is showing movements of picking up.* –

Changes in Export/Import Value

(Customer-based, Yen-based, % change from previous year)

			2007	2008	2009	Oct-Dec 2009	Jan-Mar 2010	Apr-Jun 2010	Jul-Sep 2010	Sep 2010	Oct 2010	Nov 2010
Exports	General	Chugoku Region	18.8	5.6	-32.5	-8.3	41.0	40.1	13.6	11.1	<u>3.7</u>	17.6
		Nationwide	11.6	-3.5	-33.1	-8.0	43.3	33.2	17.8	14.3	7.8	9.1
	Motor vehicles (Chugoku Region)		20.8	0.9	-50.7	-12.0	250.0	50.7	1.0	-6.2	25.3	10.2
	Iron & steel (Chugoku Region)		13.3	19.5	-40.6	-32.3	12.0	70.6	18.5	1.5	0.1	7.1
Imports	General	Chugoku Region	11.9	20.0	-45.0	-26.0	29.1	36.1	7.4	0.9	<u>10.8</u>	4.4
		Nationwide	8.6	8.0	-34.8	-20.9	18.9	27.9	14.5	10.0	<u>8.8</u>	14.2
	Crude petroleum (Chugoku Region)		8.8	31.9	-58.7	-23.3	83.6	55.7	-5.9	-27.5	-23.3	-21.9
	Coal (Chugoku Region)		3.2	76.4	-30.7	53.0	-35.3	-4.2	18.6	15.6	33.3	32.4
Exchange rate (Yen per US\$)			117.76	103.37	93.54	89.68	90.65	92.01	85.86	84.38	81.87	82.48

(Source: Ministry of Finance)

*Exchange rate: Tokyo Interbank market rate

* Underlined figures have been revised, and the figures in the blue columns are preliminary.

Export / Import Value (Yen based, % change from previous year)

