

I 貿易概況

1. 輸出：主要品目の回復により3年ぶり増加に転じる

- ・10年の輸出は、67.4兆円(前年比24%増)となり、3年ぶりに増加に転じた。09年は、リーマン・ショック後の落ち込みが本格化し、全ての地域向けに2ケタ減となったが、10年は09年の大幅減から一巡、アジア・新興国が牽引する世界経済の回復に伴い、全ての地域向けに2ケタ増に転じた。ただし、ピークとなった07年(83.9兆円)と比べると8割の水準である。
- ・2割を占める一般機械は、各国の自動車・電機等の生産回復に伴う投資再開により、中国・米国向けなどを中心に、13.3兆円(同38%増)と3年ぶりに増加に転じた。うち、原動機は2.3兆円(27%増)、建設用・鉱山用機械は8,800億円(同69%増)、金属加工機械は9,100億円(同62%増)となった。
- ・2割を占める輸送用機器は、米国・中国向けなどが牽引し、15.3兆円(同29%増)と3年ぶりに増加に転じた。わが国最大の輸出品目である自動車は、米国・EU・アジア向けとも回復し、580万台(同32%増)、9.2兆円(同37%増)となった。自動車の部分品は、290万トン(同35%増)、3.1兆円(同34%増)となった。一方、二輪自動車は2,700億円(同7%減)と4年連続で減少した。
- ・2割を占める電気機器は、新興国の需要増と先進国の需要回復により、中国・米国向けを中心に、12.7兆円(同18%増)と3年ぶりに増加に転じた。うち、わが国第2の輸出品目である半導体等電子部品は、中国・台湾・香港向けなどが牽引し、4.1兆円(同21%増)となった。電気回路等の機器は1.7兆円(同32%増)、電機計測機器は1.1兆円(同39%増)となった。
- ・原料別製品も、中国・韓国・台湾向けを中心に、8.8兆円(同25%増)と増加に転じた。うち、わが国第3の輸出品目である鉄鋼は、アジアの旺盛な高級鋼材需要を背景に、08年の3,800万トンを上回る過去最高の4,300万トン(同26%増)、3.7兆円(同27%増)となった。このほか非鉄金属は、銅価格の上昇により、1.3兆円(同29%増)となった。金属製品は9,800億円(同25%増)、非金属鉱物製品は9,500億円(同31%増)となった。
- ・化学製品は、中国・韓国向けが牽引し、6.9兆円(同20%増)と3年ぶりに増加に転じた。うち、プラスチックは2.3兆円(同27%増)、有機化合物は1.9兆円(同10%増)と増加したが、医薬品は3,800億円(同2%減)とわずかながらも5年ぶりに減少に転じた。
- ・このほか、鉱物性燃料は、シンガポール・中国向けなどで、1.1兆円(同16%増)となった。原料品は、米国・韓国・中国などで、9,500億円(同15%増)となった。食品品は、香港・米国・台湾向けを中心に、4,100億円(同11%増)と増加した。
- ・10年の輸出取引の円建て比率は41%となった。

Exports (2010)

[By commodity]			[By country/region]				
	Value (¥10billion)	Growth(%)	Contribution		Value (¥10billion)	Growth(%)	Contribution
Total	(6,740.5)	24.4	24.4	Total	(6,740.5)	24.4	24.4
(Increase)			(Increase)				
6.Machinery	(1,331.7)	37.7	6.7	Asia	(3,783.5)	29.0	15.7
8.Transport Equipment	(1,525.9)	28.8	6.3	BRICs	(1,512.2)	31.2	6.6
7.Electrical Machinery	(1,265.2)	17.5	3.5	Asia NIEs	(1,597.4)	25.6	6.0
5.Manufactured Goods	(878.6)	25.2	3.3	China	(1,308.7)	27.9	5.3
4.Chemicals	(692.8)	19.9	2.1	ASEAN	(988.2)	31.8	4.4

Source: Compiled from MOF's Trade Statistics on a Customs-cleared Basis

I Overview of Trade

1. Exports: Exports up for first time in three years as major commodities recover

Japan's exports increased 24% to ¥67.4 trillion, turning into an increase after two years of decline. In 2009, exports to all areas declined in double digits as the aftermath of the Lehman Shock turned into a full-scale recession. Bouncing back from the large decline in 2009, exports to all areas increased in double digits with the global economic recovery driven by Asian and emerging economies in 2010. However, exports were still roughly at 80% of the peak value in 2007 (¥83.9 trillion).

Exports of Machinery, which accounted for around 20% of the total, jumped 38% to ¥13.3 trillion with increased exports to China and the U.S. As the capital investment resumed along with the production recovery of Motor Vehicles and Electrical Machinery, exports bounced back to a growth after two years of decline. Among these, exports of Power Generating Machines grew 27% to ¥2.3 trillion, Construction Machines jumped 69% to ¥880.0 billion, and Metalworking Machinery rose 62% to ¥910.0 billion.

Exports of Transport Equipment, which accounted for around 20% of the total, rose 29% to ¥15.3 trillion. With increased exports to the U.S. and China, exports of Transport Equipment posted the first increase in three years. Exports of Motor Vehicles, which are Japan's largest export item, expanded 37% to ¥9.2 trillion (up 32% to 5.8 million units) with increased exports to the U.S., EU, and Asia. Exports of Parts of Motor Vehicles went up 34% to ¥3.1 trillion (up 35% to 2.9 million tons). On the other hand, exports of Motorcycles & Autocycles declined for the fourth consecutive year, dropping 7% to ¥270.0 billion.

Exports of Electrical Machinery, which accounted for about 20% of the total, rose 18% to ¥12.7 trillion. With increased demand in emerging economies and demand recovery in advanced industrialized nations, exports of Electrical Machinery posted the first increase in three years. Chief destinations were China and the U.S. Among these, exports of Semiconductors Etc., which are Japan's second largest export item, went up 21% to ¥4.1 trillion, with increased exports to China, Taiwan, and Hong Kong. Exports of Electrical Apparatus jumped 32% to ¥1.7 trillion, and exports of Electrical Measuring grew 39% to ¥1.1 trillion.

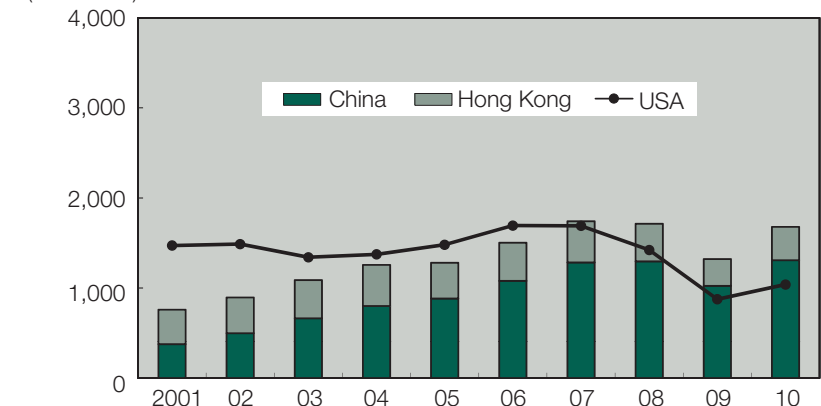
Exports of Manufactured Goods went up 25% to ¥8.8 trillion, turning back to growth with increased exports to China, South Korea, and Taiwan. Among these, exports of Iron & Steel Products, which are Japan's third largest export item, rose 27% to ¥3.7 trillion (up 26% to 43 million tons) surpassing the record volume in 2008 (38 million tons) with robust demand for high-grade steel stock in Asia. Exports of Nonferrous Metals rose 29% to ¥1.3 trillion for the rising price of copper. Exports of Manufactures of Metals went up 25% to ¥980.0 billion, and exports of Non-metallic Mineral Ware grew 31% to ¥950.0 billion.

Exports of Chemicals went up 20% to ¥6.9 trillion, posting the first increase in three years with increased exports to China and South Korea. Among these, exports of Plastic Materials rose 27% to ¥2.3 trillion, and exports of Organic Chemicals grew 10% to ¥1.9 trillion. However, exports of Medical Products fell for the first time in five years, dropping a slight 2% to ¥380.0 billion.

Exports of Mineral Fuels rose 16% to ¥1.1 trillion, with increased exports to Singapore and China. Exports of Raw Materials were up 15% to ¥950.0 billion, with increased exports to the U.S., South Korea, and China. Exports of Foodstuffs grew 11% to ¥410.0 billion with increased exports to Hong Kong, the U.S., and Taiwan.

The percentage of yen-denominated exports was 41%.

(¥10 billion) Exports to the U.S. and China (including Hong Kong)



Source: Compiled from MOF's Trade Statistics on a Customs-cleared Basis

2. 輸入：国内の生産活動の回復と原油高により2年ぶり増加に転じる

- ・10年の輸入は、60.6兆（前年比18%増）となり、2年ぶりに増加に転じた。09年はリーマン・ショック後の生産活動の落ち込みと原油価格の急落に伴い、全ての地域から2ケタ減となったが、10年は国内の生産活動の回復と原油価格の高騰を背景に、全ての地域から増加に転じた。ただし、アジアからは2割増となったのに対し、EU・米国からは1ケタ増にとどまり、ピークとなった08年（79.0兆円）と比べると8割の水増しである。
- ・3割を占める鉱物性燃料は、17.4兆円（同22%増）と2年ぶりに増加に転じた。うち、わが国最大の輸入品目である原油及び粗油は、サウジアラビア・UAEを中心に、2.1億KL（同1%増）、9.4兆円（同24%増）となった。10年の入着価格は79.5ドル/バレル（同32%高）となった。第2の輸入品目であるLNG（液化天然ガス）は、マレーシア・オーストラリアなどから、3.4兆円（同22%増）となった。石油製品は、韓国・インドなどから、大半を占める揮発油が増加し、1.6兆円（同39%増）となった。
- ・電気機器は、中国・米国・台湾を中心に、8.1兆円（同24%増）と3年ぶりに増加に転じた。うち、音響映像機器（含部品）は、エコポイント制度と地上デジタル放送移行前の特需から、1.6兆円（同44%増）と5年ぶりに増加に転じた。このほか半導体等電子部品は、需要が回復し2.1兆円（同21%増）となった。通信機は1.3兆円（同24%増）となった。
- ・原料品は、オーストラリア・インドネシア・ブラジルを中心に、4.7兆円（同39%増）と3年ぶりに増加に転じた。うち鉄鉱石は、中国の需要増に伴う価格上昇、外需の回復による粗鋼生産の増加を背景に、1.3億トン（同27%増）、1.3兆円（同65%増）となった。非鉄金属鉱は1,400万トン（同17%増）、1.4兆円（同37%増）となった。
- ・原料別製品は、自動車・家電等の輸出産業の回復に伴い、中国・韓国・南アフリカ共和国を中心に、5.4兆円（同24%増）となった。うち、非鉄金属は330万トン（同40%増）、1.6兆円（同59%増）となった。鉄鋼は、円高と内需回復のなか、690万トン（同58%増）、7,600億円（同53%増）となった。
- ・化学製品は、原油価格の上昇を反映し、米国・中国などから、5.4兆円（同17%増）となった。うち、医薬品は8,700万KG（同3%増）、1.5兆円（同14%増）となった。
- ・一般機械は、耐久消費財の生産回復に伴い、中国・米国などを中心に、4.8兆円（同14%増）となった。うち、電算機類（含周辺機器）は1.2億台（同11%増）、1.5兆円（同18%増）となった。
- ・食料品は、オランダ・米国などから、5.2兆円（同4%増）となった。うち、魚介類は230万トン（同4%増）、1.3兆円（同4%増）、肉類は240万トン（同10%増）、9,700億円（同8%増）となった。
- ・輸送用機器は1.7兆円（同12%増）となった。うち、自動車は25万台（同55%増）、6,000億円（同31%増）となった。
- ・10年の製品輸入比率は55.1%、輸入取引の円建て比率は09年と同じ24%となった。

Imports (2010)

[By commodity]

	Value (¥10billion)	Growth (%)	Contribution
Total	(6,063.9)	17.7	17.7

[By country/region]

	Value (¥10billion)	Growth (%)	Contribution
Total	(6,063.9)	17.7	17.7

(Increase)

3.Mineral Fuels	(1,735.3)	22.2	6.1
7.Electrical Machinery	(809.6)	24.4	3.1
2.Raw Materials	(471.1)	38.8	2.6
5.Manufactured Goods	(537.4)	23.7	2.0
4.Chemicals	(537.6)	17.3	1.5

(Increase)

Asia	(2,746.9)	19.5	8.8
BRICs	(1,617.7)	22.5	5.8
China	(1,340.9)	17.3	3.9
Middle East	(1,038.5)	20.2	3.4
ASEAN	(881.3)	21.3	3.1

Source: Compiled from MOF's Trade Statistics on a Customs-cleared Basis

2. Imports: Imports up for first time in two years for domestic production recovery and rising oil prices

Japan's imports went up 18% to ¥60.6 trillion, growing after a year of contraction. In 2009, imports from all areas fell in double digits, because of sluggish production after the Lehman Shock and the sharp decline of crude oil prices. In 2010, imports to all areas bounced back to growth due to the recovery of domestic production and rising crude oil prices. However, imports from the EU and U.S. saw only a single digit increase while imports from Asia grew about 20%. Imports were about at 80% of the peak value in 2008 (¥79.0 trillion).

Imports of Mineral Fuels, which accounted for around 30% of the total, grew 22% to ¥17.4 trillion, returning to growth after a year of decline. Among these, imports of Petroleum, which is Japan's largest import item, went up 24% to ¥9.4 trillion (up 1% to 210 million kiloliters), with increased imports from Saudi Arabia and UAE. Average CIF price in 2010 was \$79.5/barrel (up 32%). Imports of LNG, which is Japan's second largest import item, grew 22% to ¥3.4 trillion, with increased imports from Malaysia and Australia. Imports of Petroleum Products jumped 39% to ¥1.6 trillion, with increased imports of Petroleum Spirits, which accounted for the majority of Petroleum Products, from South Korea and India.

Imports of Electrical Machinery went up 24% to ¥8.1 trillion, with increased imports from China, the U.S., and Taiwan, marking the first growth in three years. Among these, imports of Audio & Visual Apparatus rose for the first time in five years, growing 44% to ¥1.6 trillion, for having a temporary demand increase due to the eco-point system and last minute purchase before switching over to terrestrial digital broadcasting. Imports of Semiconductors Etc. grew 21% to ¥2.1 trillion for demand recovery. Imports of Telephony & Telegraphy Equipment were up 24% to ¥1.3 trillion.

Imports of Raw Materials, jumped 39% to ¥4.7 trillion, marking the first growth in three years, with increased imports from Australia, Indonesia, and Brazil. Among these, imports of Iron Ore & Concentrates rose 65% to ¥1.3 trillion (up 27% to 130 million tons) as strong demand in China pushed the prices up while production of crude steel grew on recovering external demand. Ores of Nonferrous Metals rose 37% to ¥1.4 trillion (up 17% to 14 million tons).

Imports of Manufactured Goods were up 24% to ¥5.4 trillion, with increased imports from China, South Korea, and South Africa, as Japanese export industry like Motor Vehicles and Household Appliances recovered. Among these, Nonferrous Metals jumped 59% to ¥1.6 trillion (up 40% to 3.3 million tons). With the appreciating yen and recovering domestic demand, imports of Iron & Steel Products rose 53% to ¥760.0 billion (up 58% to 6.9 million tons).

Imports of Chemicals grew 17% to ¥5.4 trillion, with increased imports from the U.S. and China, reflecting rising crude oil prices. Among these, Medical Products were up 14% to ¥1.5 trillion (up 3% to 87 million kg).

Imports of Machinery rose 14% to ¥4.8 trillion, with increased imports from China and the U.S. for production recovery of durable goods. Among these, imports of Computers & Units rose 18% to ¥1.5 trillion (up 11% to 120 million units).

Imports of Foodstuffs went up 4% to ¥5.2 trillion with increased imports from the Netherlands and U.S. Imports of Fish & Fish Preparations rose 4% to ¥1.3 trillion (up 4% to 2.3 million tons). And imports of Meat and Meat Preparations were up 8% to ¥970.0 billion (up 10% to 2.4 million tons).

Imports of Transport Equipment moved up 12% to ¥1.7 trillion. Among these, imports of Motor Vehicles jumped 31% to ¥600.0 billion (up 55% to 250,000 units).

The ratio of product imports was 55.1% in 2010. The percentage of yen-dominated imports was 24%, remained unchanged from 2009.

Imports from the U.S. and China (including Hong Kong)



Source: Compiled from MOF's Trade Statistics on a Customs-cleared Basis

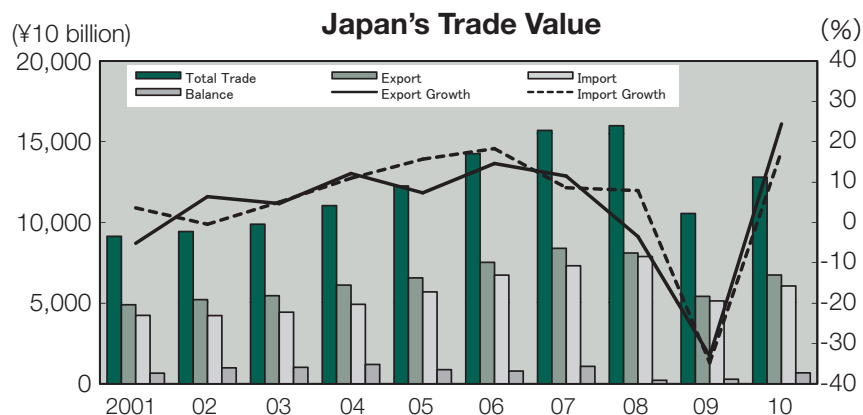
3. 貿易総額と通関収支：貿易総額は128兆円、通関黒字は2年連続の増加

(貿易総額)

- ・10年の貿易総額は、輸出入とも2割増となったことにより、128.0兆円(前年比21%増)となり、05年(122.6兆円)並みの水準であった。
- ・地域別にみると、対アジアが65.3兆円(同25%増)と全体の51%を占め、09年の50%よりも1ポイント拡大した。対アジアNIEsは21.3兆円(同25%増)、対ASEANは18.7兆円(同27%増)となった。対EUは13.4兆円(同10%増)となった。
- ・国別にみると、わが国最大の貿易相手国である対中国は26.5兆円(同22%増)となり、総額の21%を占めた。続いて、対米国が16.3兆円(同14%増)、対韓国が8.0兆円(同23%増)、対台湾が6.6兆円(同30%増)、対オーストラリアが5.3兆円(同21%増)となった。

(通関収支)

- ・10年の通関収支は、6.8兆円(前年比2.5倍)の黒字となった。輸出の増加額が輸入の増加額を上回ったことにより、2年連続で黒字が増加した。
- ・黒字となった地域は、対アジアNIEs10.6兆円(同28%増)、対アジア10.4兆円(同63%増)、対北米4.3兆円(同41%増)などであった。このほか対EUは1.8兆円(同46%増)、対中南米は1.4兆円(16%増)となった。国別では、対米国が4.5兆円(同39%増)、対香港が3.6兆円(同24%増)、対韓国が3.0兆円(同25%増)となった。
- ・一方、赤字となった地域は、対中東8.2兆円(同23%増)、対大洋州2.5兆円(同17%増)、対中東欧・ロシア等3,100億円(72%増)などであった。国別では、対サウジアラビアが2.6兆円(同16%増)、対オーストラリアが2.5兆円(同20%増)、対UAEが1.9兆円(同28%増)となった。
- ・なお、わが国最大の貿易相手国である対中国は、3,200億円の赤字(同73%減)となった。



Source: Compiled from MOF's Trade Statistics on a Customs-cleared Basis

3. Total Trade Value and Trade Balance (Customs-cleared Basis) : Trade value reaches ¥128 trillion, trade surplus rises for second consecutive year

Total Trade Value

In 2010, Japan's total trade value (total of imports plus exports) increased 21% year-on-year to ¥128.0 trillion with about 20% increase in both exports and imports, returning to around the 2005 level of ¥122.6 trillion.

By area, trade with Asia, which accounted for around 51% of the total, grew 25% to ¥65.3 trillion. The share of trade with Asia rose 1 percentage point, up from 50% the previous year. This was followed by trade with Asian NIEs (up 25% to ¥21.3 trillion), ASEAN (up 27% to ¥18.7 trillion), and the EU (up 10% to ¥13.4 trillion).

By country and region, trade with China, which became Japan's largest trading partner, rose 22% to ¥26.5 trillion, which accounted for 21% of the total. This was followed by trade with the U.S. (up 14% to ¥16.3 trillion), South Korea (up 23% to ¥8.0 trillion), Taiwan (up 30% to ¥6.6 trillion), and Australia (up 21% to ¥5.3 trillion).

Trade Balance (Customs-cleared Basis)

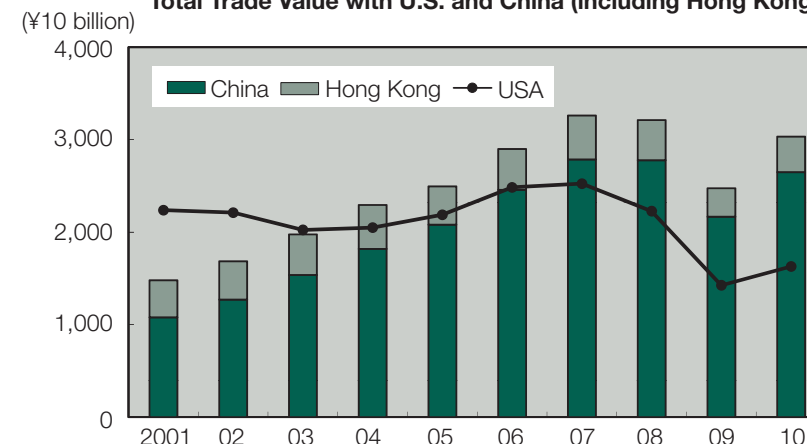
Japan's 2010 balance of trade surplus rose 2.5 times to ¥6.8 trillion, growing for the second consecutive year, as the increase in exports surpassed the increase of imports.

By area, Japan posted surpluses of ¥10.6 trillion with Asian NIEs (up 28%), ¥10.4 trillion with Asia (up 63%), and ¥4.3 trillion with North America (up 41%). The trade surpluses were ¥1.8 trillion with the EU (up 46%) and ¥1.4 trillion with Middle South America (up 16%). By country, the trade surpluses were ¥4.5 trillion with the U.S. (up 39%), ¥3.6 trillion with Hong Kong (up 24%), and ¥3.0 trillion with South Korea (up 25%).

On the other hand, Japan posted deficits of ¥8.2 trillion with Middle East (up 23%), ¥2.5 trillion with Oceania (up 17%), and ¥310.0 billion with Central-Eastern Europe and Russia (up 72%) by area. By country, the trade deficits were ¥2.6 trillion with Saudi Arabia (up 16%), ¥2.5 trillion with Australia (up 20%), and ¥1.9 trillion with UAE (up 28%).

Japan's trade balance with China, which is Japan's largest trading partner, was a deficit of ¥320.0 billion (down 73%).

Total Trade Value with U.S. and China (including Hong Kong)



Source: Compiled from MOF's Trade Statistics on a Customs-cleared Basis

4. 円レートの変化と貿易指数の動き

(1) 円レート：10月には15年半ぶりの円高水準を記録、年平均でも初の80円台

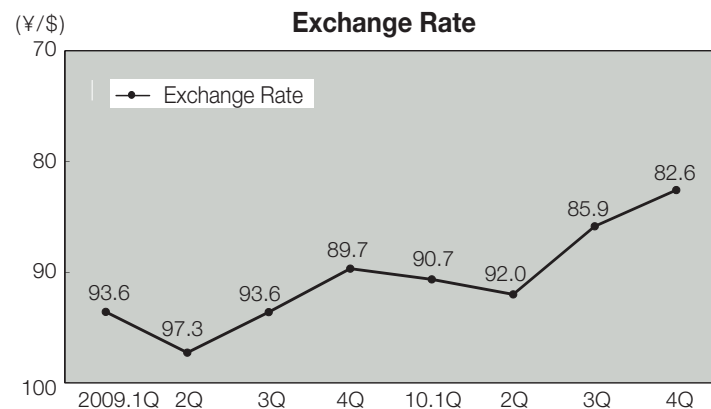
- ・10年の対ドル円レートは、ギリシャ危機からはじまったユーロの混乱、米国経済への悲観論などを背景に、高水準の円高で推移し、リーマン・ショック後、輸出と生産の拡大によって回復基調にあった日本経済に大きな影響を及ぼした。
- ・9月には政府・日銀が約6年半ぶりに2兆円規模の介入を行い、10月には日銀が追加の金融緩和策を発表したものの、その後も円高の勢いは止まらず、11月には15年半ぶりの水準となる80.2円まで上昇した。その後米国が量的緩和策を発表すると、米国経済への過度の悲観論が後退し、ようやく円高ドル安に歯止めがかかった。
- ・対ドルレートを四半期ごとに見ると、第1四半期以降90.7円（前年同期比3%高）、92.0円（同6%高）、85.9円（同9%高）、82.6円（同9%高）と推移し、年平均では3年連続の円高となる87.8円（前年比7%高）となった。

(2) 輸出指数：数量指数が3年ぶりプラスに転じる

- ・輸出数量指数の伸び率は、世界経済の回復を受けて、アジア・米国・EU向けに、自動車、鉄鋼、半導体等電子部品などの主要輸出品目が増加に転じたことにより、プラス24%となった。四半期ごとの動きをみると、第1四半期にプラス44%と6期ぶりにプラスに転じ、その後33%、19%、9%と徐々に増勢が鈍化したものの、4期ともプラスが続いた。
- ・輸出価格指数の伸び率は、09年はマイナス9%を記録したが、10年はプラス0.1%となった。四半期を通じてほぼ横ばいで推移した。
- ・数量・価格ともプラスとなった結果、輸出金額はプラス24%となり、3年ぶりに増加に転じた。

(3) 輸入指数：数量指数が4年ぶりプラスに転じる

- ・輸入数量指数の伸び率は、アジア・米国・EUのいずれからもプラスに転じ、プラス14%となった。四半期ごとの動きをみると、10年第1四半期に6期ぶりにプラスに転じ13%となり、それ以降プラス19%、14%、10%と2ケタの伸びが続いた。
- ・輸入価格指数の伸び率は、09年はマイナス24%を記録したが、10年は、上半期の原油高、第2四半期以降円高の影響により米国・EUからマイナスとなったことなどから、プラス3%となった。四半期ごとの動きをみると、第1四半期以降プラス5%、7%、0.1%、2%となった。
- ・数量・価格ともプラスとなった結果、輸入金額はプラス18%となり、2年ぶりに増加に転じた。



4. Foreign Exchange and Trade Index Fluctuations

(1) Foreign Exchange: Yen posts 15.5-year high in October, at ¥80/\$ level on average for first time

In 2010, the yen-dollar exchange rates exerted a strong influence on Japanese economy which was recovering from the Lehman Shock through expanding production and exports as the yen stayed strong against the background of the euro chaos triggered by the Greek financial crisis and pessimism toward the U.S. economy.

The Japanese government and the Bank of Japan intervened for the first time in six and a half years by injecting ¥2 trillion in September and the Bank of Japan released the monetary easing policy in October. However, the yen continued to appreciate sharply to as high as ¥80.2/\$ in November, rising to the highest level in fifteen and a half years. As the U.S. announced the quantitative easing policy, the excessive pessimism toward the U.S. economy began to subside. The yen appreciation against the dollar slowed in the end.

By quarter, the yen/dollar exchange rate was ¥90.7 (up 3 % year-on-year), ¥92.0 (up 6 %), ¥85.9 (up 9 %), and ¥82.6 (up 9 %) in the first, second, third, and fourth quarter respectively. The average yen-dollar exchange rate for the year as a whole was ¥87.8/\$ (a 7 % appreciation of the yen from the previous year), with the yen appreciating for the third consecutive year.

(2) Export Indices: Export volume index turns positive for first time in three years

Exports of major export items (Motor Vehicles, Iron & Steel Products, and Semiconductors Etc.) turned back to growth as exports to Asia, the U.S., and EU increased with global economic recovery. As a result, the export volume index rose 24%. By quarter, the export volume index marked the first growth in six quarters, going up 44% in the first quarter, and sustained the growth slowing the pace in each quarter, rising 33%, 19%, and 9% in the second, third, and fourth quarter respectively.

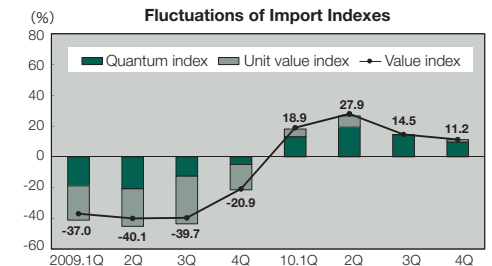
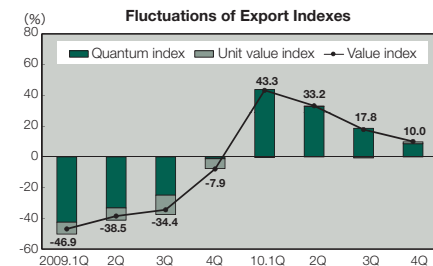
The export unit value index rose 0.1% after dropping 9% in 2009 and was steady throughout the year. Export value rose 24%, returning to growth after two years of decline, as both volume and unit value of exports increased.

(3) Import Indices: Import volume index turns positive for first time in four years

The import volume index rose 14 %, bouncing back to growth as the volume from Asia, the U.S, and EU all increased. By quarter, the import volume index rose 13%, turning positive for the first time in six quarters, and grew in double digits in each quarter, rising 19 %, 14 %, and 10 % in the second, third, and fourth quarter respectively.

The import unit value index went up 3% after dropping 24% in 2009. Due to the rising crude oil prices in the first half and the appreciating yen since the second quarter, import prices from the U.S and EU declined. By quarter, the import unit value index rose 5%, 7%, 0.1%, and 2% in the first, second, third, and fourth quarter respectively.

Import value rose 18%, returning to growth after a year of decline, as both volume and unit value of imports increased.

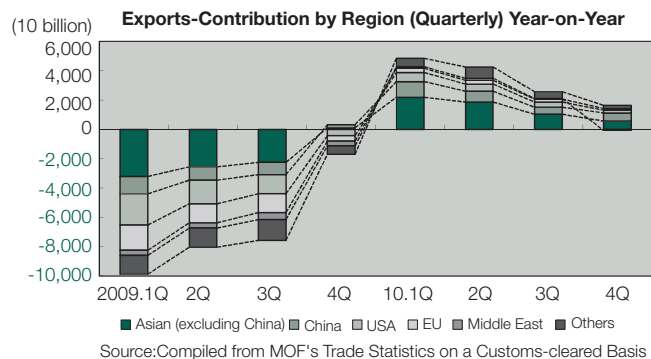


Notes: 伸び率は対前年同期比。グラフ中の数値は金額の伸び率、数量指数=金額指数/価格指数
Export and import growth are up/down from a year earlier.
Figures in the table represent growth in value. Value indexes divided by unit value indexes make quantum indexes.
Source: Compiled from MOF's Trade Statistics on a Customs-cleared Basis

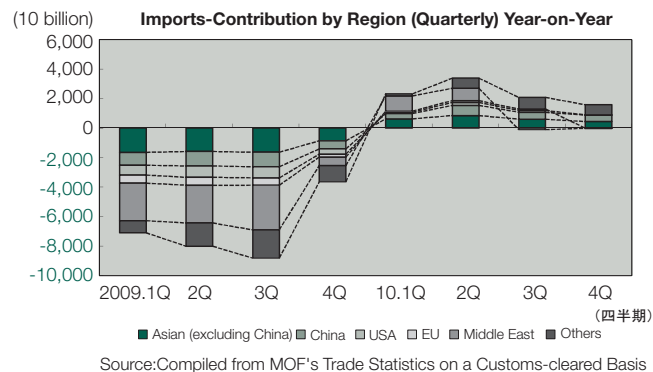
5. 四半期別増減寄与 Quarterly Contribution

(1) 地域別 By Region

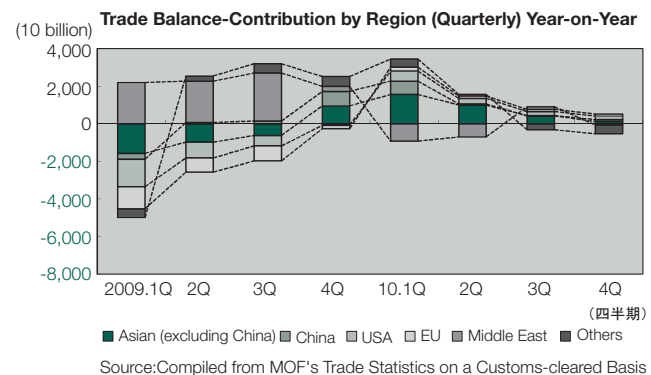
①輸出



②輸入

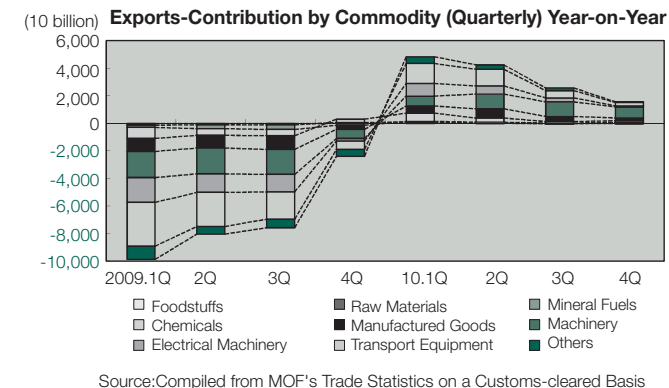


③貿易収支

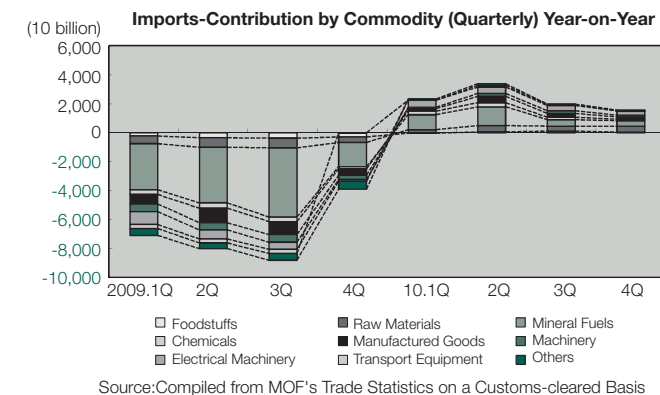


(2) 商品別 By Product

①輸出



②輸入



③貿易収支

