

Japan's green shoots wither

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Reports that Japan's factory output was beginning to improve were not reflected in trade figures for May.

Exports were down 40.9% on a year earlier, an even bigger year-on-year loss than the 39.1% recorded in April, according to government figures.

Auto exports to the US showed few signs of recovering as they fell 54.8% and shipments of auto parts were down by almost half compared with a year ago.

Japan's exports to the European Union were down 45.4% in May, and Asia-bound shipments fell 35.5% as exports to China contracted for the eighth consecutive month.

<http://www.ifw-net.com/freightpubs/ifw/index/japans-green-shoots-wither/20017668042.htm>