

POCKET DATA BOOK

January 2018

Marubeni Research Institute

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Marubeni

Marubeni Research Institute

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< MAJOR COUNTRIES' HEADS OF STATE >

COUNTRY	HEADS OF STATE	TERM (years)	ENDS
US	President Donald TRUMP	4	1/2021
Canada	Prime Minister Justin TRUDEAU	4	10/2019
Mexico	President Enrique PENA NIETO	6	11/2018
Brazil	President Michel Miguel Elias TEMER Lulia	4	12/2018
Argentina	President Mauricio MACRI	4	12/2019
Germany	Chancellor Angela MERKEL	4	undecided
UK	Prime Minister Theresa MAY	5	6/2022
France	President Emmanuel MACRON	5	5/2022
Italy	Prime Minister Paolo GENTILONI	5	2/2018
Russia	President Vladimir PUTIN	6	5/2018
Iran	President Hassan ROUHANI	4	8/2021
Israel	Prime Minister Binyamin NETANYAHU	4	5/2019
Turkey	President Recep Tayyip ERDOGAN	5	8/2019
Japan	Prime Minister Shinzo ABE	-	-
South Korea	President MOON Jae-in	5	5/2022
China	President Xi Jinping	5	3/2023
Indonesia	President Joko WIDODO	5	10/2019
Singapore	Prime Minister LEE Hsien Loong	5	9/2020
Philippines	President Rodrigo DUTERTE	6	6/2022
Vietnam	Prime Minister Nguyen Xuan PHUC	5	4/2021
Malaysia	Prime Minister NAJIB Razak	5	5/2018
Myanmar	President Htin KYAW	5	3/2021
India	Prime Minister Narendra MODI	5	5/2019
Australia	Prime Minister Malcolm TURNBULL	3	9/2018
South Africa	President Jacob ZUMA	5	5/2019

< MAJOR INTERNATIONAL ORGANIZATIONS' HEADS >

ORGANIZATION	ORGANIZATION HEAD	TERM (years)	ENDS
International Energy Agency (IEA)	Executive Director Fatih BIROL (TURKEY)	4	8/2019
International Monetary Fund (IMF)	Managing Director Christine LAGARDE (FRANCE)	5	7/2021
Organisation for Economic Co-operation and Development (OECD)	Secretary-General Ángel GURRÍA (MEXICO)	5	5/2021
United Nations (UN)	Secretary-General António GUTERRES (PORTUGAL)	5	12/2021
World Trade Organization (WTO)	Director-General Roberto AZEVEDO (BRAZIL)	4	8/2021

Sources: Japan Ministry of Foreign Affairs,
"The World Almanac", newspaper articles, etc.

As of November 16, 2017

<MAJOR EVENTS IN 2018>

DATE	EVENTS
Mar. 18	Presidential election in Russia
Mar. 22-25	Annual Meeting of the Inter-American Development Bank (IDB) in Mendoza, Argentina
March	Annual Session of the National People's Congress (NPC) in China
Apr. 1	Simultaneous revision of nursing care and medical fees in Japan
Apr. 8	The Bank of Japan Gov. Haruhiko Kuroda's current term expires
April	The 32nd ASEAN Summit in Singapore
May 3-6	The 51st Annual Meeting of the Asian Development Bank (ADB) in Manila, Philippines
May 8-10	The 27th Annual Meeting of the European Bank for Reconstruction and Development (EBRD) in Jordan
May 22-25	The 53rd Annual Meeting of the African Development Bank (AfDB) in Busan, South Korea
May	The Japan Business Federation (Keidanren) Chairman Sadayuki Sakakibara's current term expires
June 8-9	G7 Summit in La Malbaie, Quebec, Canada
June 13	National Assembly election in South Korea
June 14-July 15	2018 FIFA World Cup in Russia
July 29	General election in Cambodia
July	Presidential election in Mexico
August	Greece's third EU/IMF bailout is due to expire
Sept. 18-30	The 73rd UN General Assembly in New York, US
September	Presidential election of the Liberal Democratic Party in Japan The deadline for standardizing the trading unit for common shares of all listed Japanese companies at 100 shares
Oct. 1	Public holiday (National Day) in China
Oct. 1-7	Annual Meetings of the World Bank and IMF in Bali Nusa Dua, Indonesia
Oct. 12-14	Japan's broadcasting stations licences expire and will be renewed the next day
Oct. 31	Japan's broadcasting stations licences expire and will be renewed the next day
October	Presidential election in Brazil
Autumn	The 3rd Plenary Session of the Central Committee of the Communist Party of China
Nov. 6	The midterm elections in the US (all US House of Representatives seats and 1/3 of US Senate seats)
Nov. 12-18	Asia-Pacific Economic Cooperation (APEC) Summit in Papua New Guinea General election in Thailand
November	The 33rd ASEAN Summit in Singapore The host of World Expo 2025 will be decided
Dec. 3-14	The 24th Session of the Conference of the Parties (COP24) to the United Nations Framework Convention on Climate Change in Katowice, Poland
Undecided	General election in Italy (is due to be held no later than May 2018) General election in Malaysia G20 Summit in Buenos Aires, Argentina The International Olympic Committee's (IOC) session in Pyeongchang, South Korea

Sources: Japan Ministry of Finance, Ministry of Foreign Affairs, JETRO, etc. As of November 20, 2017

<MAJOR PAST EVENTS>

DATE	EVENTS
1985	Plaza Accord (Sept.)
1987	Louvre Accord (Feb.)
1989	Tiananmen Square Incident (June), fall of the Berlin Wall (Nov.), declared end to the Cold War (Dec.)
1990	German reunification (Oct.)
1991	The Gulf War (Jan.-Feb.), collapse of the Soviet Union (Dec.)
1992	Establishment of diplomatic relations between China and South Korea, breakup of diplomatic relations between South Korea and Taiwan (Aug.)
1993	The start of market integration in the EC (Jan.)
1994	Implementation of the North American Free Trade Agreement: NAFTA (Jan.)
1995	Creation of the World Trade Organization: WTO , creation of a South American common market: MERCOSUR (Jan.), establishment of diplomatic relations between the US and Vietnam (July)
1997	The reversion of Hong Kong to China, the Asian financial crisis (July)
1998	The Russian financial crisis (Aug.)
1999	Start of the European monetary union: The euro was introduced as a single currency (Jan.), the reversion of Macau to China (Dec.)
2001	9/11 terrorist attacks in the US (Sept.), approval of China's accession to the WTO (Nov.)
2002	Japan-North Korea Pyongyang Declaration signed (Sept.)
2003	Start of the US/UK invasion of Iraq (Mar.), SARS virus spreads mainly in Guangdong Province, China and Hongkong (Apr.)
2004	The Great Sumatra-Andaman Earthquake and ensuing tsunami resulted in the deaths of more than 220,000 people (Dec.)
2005	Hurricane Katrina resulted in great devastation in the Southern US (Aug.)
2006	Collapse of Yugoslavia (June), nuclear test conducted by North Korea (Oct.)
2007	Amid the subprime loan crisis a worsening in the employment situation and concern over ripple effects in the US real economy starts to mount (Sept.)
2008	Super cyclone hits Myanmar and the Sichuan earthquake occurs (May), Lehman Brothers files for bankruptcy: Triggers a global financial crisis (Sept.)
2009	Dubai's debt crisis: Global stock markets fell sharply and the yen continued to strengthen (Nov.)
2010	North Korea attacks Yeonpyeong Island of South Korea with artillery (Nov.)
2011	The Great Eastern Japan Earthquake, tsunami and ensuing leakage of radioactive material from a nuclear plant resulted in Japan's worst post-war disaster (Mar.), devastating flood in Thailand impacted Japanese companies (Oct.)
2012	The New Democracy Party won Greece's rerun election and saved Greece from exiting the EU (June)
2013	Japan reached agreement with US on preparatory talks for joining the TPP (Mar.)
2014	Crimean crisis (Feb. ~): Russian invasion of Crimea (Feb.)
2015	Establishment of diplomatic relations between the US and Cuba (July), simultaneous terrorist attack in Paris (Nov.), inauguration of the ASEAN Economic Community (Dec.)
2016	Launch of a negative interest rate policy by the Bank of Japan (Feb.), pro-Brexit forces won the EU referendum in the UK (June), Donald Trump won the presidential election in the US (Nov.)
2017	Macron won the presidential election in France, Moon Jae-in won the presidential election in South Korea, Rouhani was re-elected in the presidential election in Iran (May), the Abe administration won the House of Representatives election in Japan (Oct.)

Sources: Nikkei newspaper, etc.

As of November 20, 2017

<ECONOMIC INDICATORS FOR KEY REGIONS (2016)>

	COUNTRIES AND REGIONS
EU <European Union> (28 countries)	Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxemburg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, UK
NAFTA <North American Free Trade Agreement> (3 countries)	US, Canada, Mexico
ASEAN <Association of Southeast Asian Nations> (10 countries)	Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, Vietnam
APEC <Asia-Pacific Economic Cooperation> (20 countries/1 region)	Australia, Brunei, Canada, Chile, China, Hong Kong, Indonesia, Japan, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru, Philippines, Russia, Singapore, South Korea, Taiwan, Thailand, US, Vietnam
MERCOSUR <Mercado Comun del Cono Sur> (5 countries)	Argentina, Brazil, Paraguay, Uruguay, Venezuela
GCC <Gulf Cooperation Council> (6 countries)	Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates
BRICS (5 countries)	Brazil, Russia, India, China, South Africa
NIES <Newly Industrializing Economies> (3 countries/1 region)	Hong Kong, Singapore, South Korea, Taiwan

Sources: WTO, IMF's World Economic Outlook Oct. 2017

POPULATION <million>	NOMINAL GDP <\$ billion>	EXPORT VALUE <\$ billion>
509 (7.0)	16,447.5 (21.8)	5,379.3 (33.7)
482 (6.6)	21,201.1 (28.1)	2,215.3 (13.9)
637 (8.7)	2,551.0 (3.4)	1,151.8 (7.2)
2,866 (39.3)	45,271.3 (60.1)	7,497.6 (46.9)
291 (4.0)	2,659.7 (3.5)	282.4 (1.8)
54 (0.7)	1,360.0 (1.8)	588.3 (3.7)
3,088 (42.4)	16,872.6 (22.4)	2,904.3 (18.2)
88 (1.2)	2,558.5 (3.4)	1,630.6 (10.2)

Note: () is the world share <%>

<ECONOMIC INDICATORS FOR KEY COUNTRIES (2016)>

	POPULATION <million>	NOMINAL GDP <\$ billion>	per capita GDP <\$>
JAPAN	126.96	4,936.5	38,883
US	323.30	18,624.5	57,608
CANADA	36.23	1,529.8	42,225
GERMANY	82.49	3,479.2	42,177
FRANCE	64.61	2,466.5	38,178
UK	65.65	2,629.2	40,050
ITALY	60.67	1,850.7	30,507
SPAIN	46.40	1,232.6	26,565
GREECE	10.78	194.6	18,049
AUSTRALIA	24.39	1,261.6	51,737
SOUTH AFRICA	55.62	294.9	5,302
SOUTH KOREA	51.25	1,411.0	27,535
TAIWAN	23.54	529.6	22,497
SINGAPORE	5.61	297.0	52,961
INDONESIA	258.71	932.4	3,604
PHILIPPINES	104.18	304.9	2,927
VIETNAM	92.69	201.3	2,172
THAILAND	68.98	407.1	5,902
MYANMAR	52.25	64.4	1,232
MALAYSIA	31.63	296.5	9,374
CHINA	1,382.71	11,232.1	8,123
INDIA	1,299.80	2,263.8	1,742
BRAZIL	206.10	1,798.6	8,727
MEXICO	122.27	1,046.9	8,562
RUSSIA	143.44	1,283.2	8,946
IRAN	80.46	404.4	5,027
TURKEY	79.82	863.4	10,817
SAUDI ARABIA	31.74	646.4	20,365
WORLD TOTAL	7,285.35	75,367.8	-

EXPORT VALUE <\$ billion>	CURRENT ACCOUNT BALANCE <\$ billion>	INWARD DIRECT INVESTMENT <\$ billion>	SOVEREIGN RATING*
644.9	188.1	11.4	A+
1,451.0	-451.7	391.1	AA+
390.3	-50.5	33.7	AAA
1,337.9	290.4	9.5	AAA
501.2	-24.7	28.4	AA
409.8	-114.5	253.8	AA
461.7	47.3	29.0	BBB
288.8	23.8	18.7	BBB+
28.2	-1.2	3.1	B-
191.2	-33.3	48.2	AAA
75.1	-9.6	2.3	BB+
495.4	98.7	10.8	AA
280.3	74.3	8.3	AA-
338.1	56.5	61.6	AAA
144.8	-16.8	2.7	BBB-
57.4	0.6	7.9	BBB
176.8	8.2	12.6	BB-
215.4	46.8	1.6	A-
11.2	-3.8	2.2	—
189.4	7.0	9.9	A
2,097.6	196.4	133.7	A+
264.4	-15.2	44.5	BBB-
185.3	-23.5	58.7	BB
373.9	-23.0	26.7	A
281.8	25.5	37.7	BBB-
69.0	16.4	3.4	—
142.5	-32.6	12.0	BB+
182.3	-27.5	7.5	A-
15,985.0	—	—	—

Sources: WTO, UNCTAD, IMF's World Economic Outlook Oct. 2017

*Sovereign rating on a local currency basis by STANDARD & POOR'S

< WORLD GDP GROWTH RATE FORECAST (%) >

	2016 (actual)	2017 (estimate)	2018 (forecast)	2019 (forecast)
INDUSTRIALIZED COUNTRIES	1.7	2.2	2.0	1.8
JAPAN	1.0	1.5	0.7	0.8
US	1.5	2.2	2.3	1.9
EURO ZONE	1.8	2.1	1.9	1.7
DEVELOPING COUNTRIES	4.3	4.6	4.9	5.0
ASIA	6.4	6.5	6.5	6.5
(ASEAN 5)	4.9	5.2	5.2	5.3
(CHINA)	6.7	6.8	6.5	6.3
SUB-SAHARAN AFRICA	1.4	2.6	3.4	3.4
MIDDLE EAST/NORTH AFRICA	5.0	2.6	3.5	3.5
LATIN AMERICA	-0.9	1.2	1.9	2.4
CIS	0.4	2.1	2.1	2.1
WORLD	3.2	3.6	3.7	3.7

< WORLD CONSUMER PRICE FORECAST (%) >

	2016 (actual)	2017 (estimate)	2018 (forecast)	2019 (forecast)
INDUSTRIALIZED COUNTRIES	0.8	1.7	1.7	2.1
JAPAN	-0.1	0.4	0.5	1.1
US	1.3	2.1	2.1	2.6
EURO ZONE	0.2	1.5	1.4	1.7
DEVELOPING COUNTRIES	4.3	4.2	4.4	4.1
ASIA	2.8	2.6	3.2	3.3
(ASEAN 5)	2.4	3.3	3.1	3.2
(CHINA)	2.0	1.8	2.4	2.5
SUB-SAHARAN AFRICA	11.3	11.0	9.5	8.6
MIDDLE EAST/NORTH AFRICA	5.1	6.8	7.7	5.9
LATIN AMERICA	5.6	4.2	3.6	3.5
CIS	8.3	5.8	5.2	4.8
WORLD	2.8	3.1	3.3	3.3

Note 1: 2017 estimates/2018, 2019 forecasts are from the IMF.

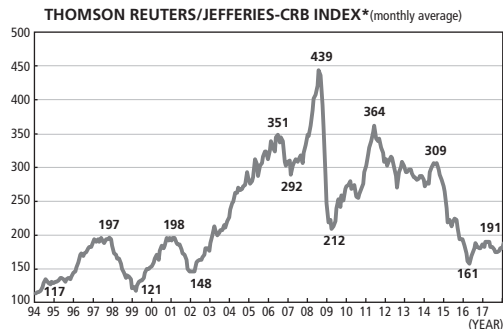
Note 2: Data for the EURO ZONE is based on 19 member countries.

Note 3: ASEAN 5 is comprised of Thailand, Malaysia, Indonesia, the Philippines and Vietnam.

Note 4: The CIS is comprised of 12 former Soviet Union countries.

Source: IMF's World Economic Outlook Oct. 2017

< INTERNATIONAL COMMODITY MARKET >



* The Thomson Reuters/Jefferies-CRB Commodity Futures Index is a simple average of 19 items including aluminum, cocoa, coffee, copper, corn, cotton, crude oil, gold, heating oil, lean hogs, live cattle, natural gas, nickel, orange juice, silver, soybeans, sugar, unleaded gas and wheat.

INTERNATIONAL MARKET PRICES PER COMMODITY

AVERAGE	NY Mercantile Exchange		London Metal Exchange		Chicago Mercantile Exchange	
	GOLD \$/troy oz.	CRUDE OIL \$/barrel	COPPER \$/ton	ALUMINUM \$/ton	SOYBEANS \$/bushel	CORN \$/bushel
2009	974.37	62.09	5,177.82	1,671.14	10.31	3.74
2010	1,227.67	79.61	7,543.04	2,172.89	10.49	4.28
2011	1,572.32	95.11	8,813.19	2,397.68	13.18	6.80
2012	1,669.40	94.15	7,958.33	2,021.60	14.66	6.95
2013	1,408.68	98.05	7,327.59	1,846.04	14.07	5.78
2014	1,265.92	92.91	6,865.66	1,868.59	12.44	4.15
2015	1,158.85	48.76	5,503.03	1,662.26	9.45	3.77
2016	1,249.94	43.47	4,867.39	1,604.97	9.89	3.58
2017/1	1,194.03	52.61	5,754.56	1,791.24	10.33	3.62
2	1,234.68	53.46	5,940.91	1,860.75	10.37	3.69
3	1,230.95	49.67	5,824.63	1,901.47	9.96	3.63
4	1,268.88	51.12	5,683.90	1,921.22	9.47	3.63
5	1,245.03	48.54	5,599.56	1,913.02	9.53	3.67
6	1,276.00	46.79	5,664.59	1,904.23	9.28	3.79
7	1,236.72	46.68	5,985.12	1,902.96	9.95	3.78
8	1,284.00	48.06	6,485.63	2,030.01	9.40	3.53
9	1,314.68	49.88	6,577.17	2,096.49	9.63	3.48
10	1,279.57	51.59	6,807.60	2,131.49	9.75	3.49
11	1,278.28	56.30	6,845.44	2,121.33	9.79	3.46

Note: 2017/11 figures are the average between Nov. 1 and Nov. 13.

< MAJOR COUNTRIES' EXCHANGE RATES AGAINST THE US DOLLAR >

		2016	Nov. 2017	FOREIGN RESERVES <\$ billion>
			Oct. 2017	
JAPAN	(Yen)	108.76	112.27	1,229.5
EURO ZONE	(Euro)	0.90	0.84	346.3
UK	(Pound)	0.74	0.74	136.0
AUSTRALIA	(A\$)	1.35	1.32	56.7
CANADA	(C\$)	1.33	1.29	83.4
SOUTH AFRICA	(Rand)	14.71	13.66	43.8
SOUTH KOREA	(Won)	1,161	1,086	379.6
TAIWAN	(NT\$)	32.25	30.00	447.8
HONG KONG	(HK\$)	7.76	7.81	419.2
SINGAPORE	(S\$)	1.38	1.35	275.8
THAILAND	(Baht)	35.29	32.58	194.2
MALAYSIA	(Ringgit)	4.14	4.09	99.9
INDONESIA	(Rupiah)	13,307	13,510	123.3
PHILIPPINES	(Peso)	47.50	50.27	72.4
VIETNAM	(Dong)	22,383	22,509	** 39.5
SAUDI ARABIA	(Riyal)	3.75	3.75	* 487.2
CHINA	(Yuan)	6.64	6.61	3,128.2
INDIA	(Rupee)	67.18	64.43	379.3
MEXICO	(Peso)	18.69	18.59	171.5
BRAZIL	(Real)	3.49	3.26	377.6
ARGENTINA	(Peso)	14.76	17.38	49.3
RUSSIA	(Ruble)	66.94	58.48	351.1

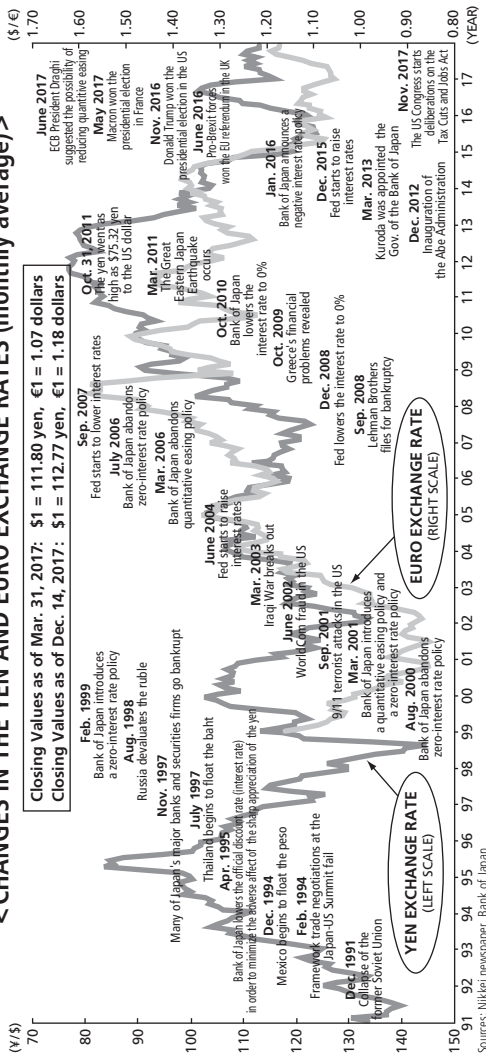
Note 1: 2016 figures are the annual average.

Note 2: Nov. 2017 figures are as of Nov. 30.

Note 3: * as of Aug. 2017, ** as of July 2017.

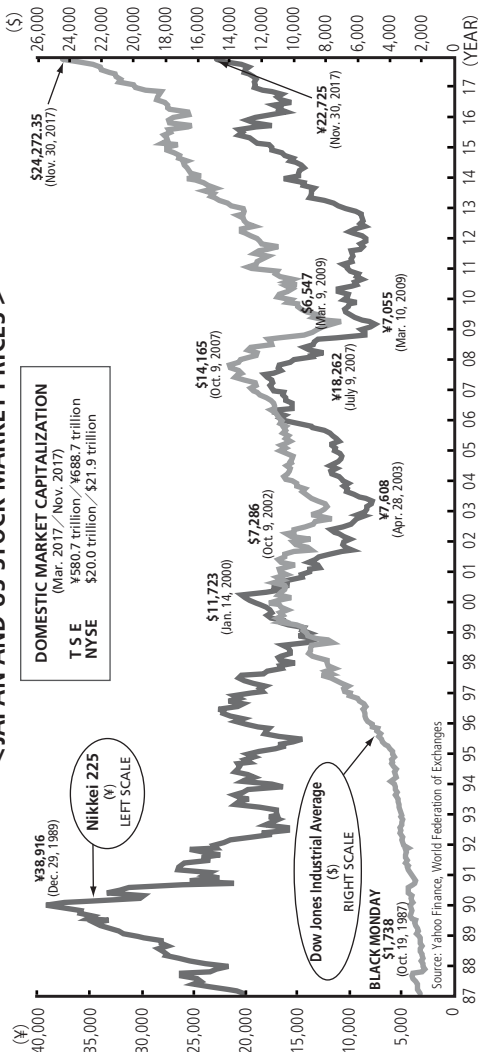
Sources: Japan Ministry of Foreign Affairs, IMF, OANDA's currency site

< CHANGES IN THE YEN AND EURO EXCHANGE RATES (monthly average) >



Sources: Nikkei newspaper, Bank of Japan

< JAPAN AND US STOCK MARKET PRICES >



< MARUBENI'S PROFILE >

HEAD OFFICE	The Marubeni Tokyo Head Office relocated on September 5, 2016 The main telephone number and internal telephone numbers remain the same
<ADDRESS>	Tokyo Nihombashi Tower 7-1 Nihombashi 2-chome, Chuo-ku Tokyo 103-6060, Japan
<POSTAL ADDRESS>	P.O. Box 595, Ginza Post Office, Tokyo 100-8692, Japan
<TELEPHONE>	[81] (3) 3282 - 2111
FOUNDED	May 1858
INCORPORATED	December 1, 1949
PRESIDENT AND CEO, DIRECTOR	Fumiya Kokubu
PAID-IN CAPITAL	262,686 million yen
NUMBER OF EMPLOYEES	4,458 (plus 1,953 overseas employees)
NUMBER OF OVERSEAS BRANCHES & OFFICES AND OVERSEAS CORPORATE SUBSIDIARIES*	Total of 131 offices in 66 countries (12 domestic offices, 57 overseas branches and offices, and 30 overseas corporate subsidiaries with 62 offices)
WEBSITE ADDRESS	http://www.marubeni.com

Source: Marubeni's website

As of March 31, 2017, except * as of April 1, 2017

< OUTLINE OF MARUBENI'S CONSOLIDATED FINANCIAL DATA >

(UNIT: BILLIONS OF YEN, UNLESS OTHERWISE STATED)

OPERATING RESULTS (IFRS BASIS)	FISCAL YEAR ENDING MARCH 31, 2018 Q1-Q2 RESULTS	FISCAL YEAR ENDED MARCH 31, 2017 RESULTS	FORECAST FOR FISCAL YEAR ENDING MARCH 31, 2018
GROSS TRADING PROFIT	312.6	613.9	670.0
PROFIT ATTRIBUTABLE TO OWNERS OF THE PARENT	104.6	155.4	170.0
FINANCIAL POSITION (IFRS BASIS)	SEPTEMBER 30, 2017	MARCH 31, 2017	FORECAST FOR MARCH 31, 2018
NET D/E RATIO (= NET INTEREST-BEARING DEBT/TOTAL EQUITY)	1.18 times	1.20 times	approx. 1.10 times

As of November 2, 2017

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