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Mitsubishi Motors To Cut Production



Mitsubishi Motors Corp will cut production at its factories in Japan by up to 100,000 units in five months from November due to slow sales.

The automaker will cut the production of cars, such as sports utility vehicles, and is expected to revise down its planned global sales from the current 1.39 million units in the business year ending in March 2009.

Vehicles sales have slumped more than expected in all major markets in the past months amid weak consumer confidence and a slowing economy, hitting automakers everywhere.

Even Japan's Toyota, considered the healthiest automaker as reflected by its AAA debt rating, is expected to post its first quarterly sales decline in seven years because of the downturn in the US market.

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