

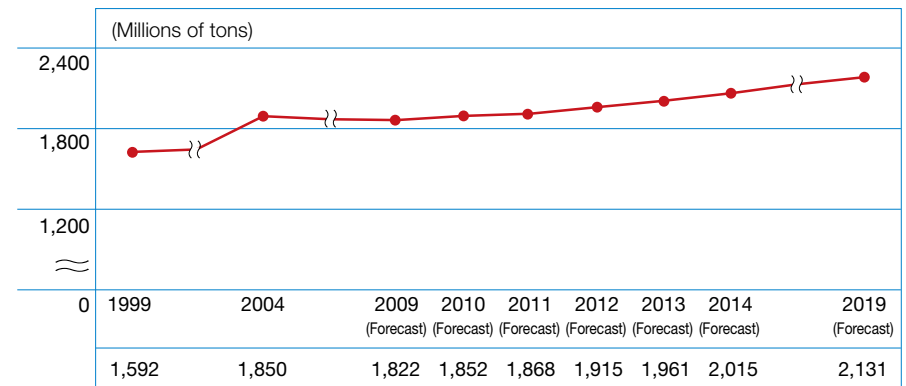
● Tanker Fleet Ranking

(As of January 1, 2010)

Ranking	Company	Kt (dwt)	Vessels	VLCCs, Kt (dwt)	VLCCs, Vessels
1	Fredriksen Group	16,748	70	12,345	41
2	Mitsui O.S.K. Lines	15,416	106	11,390	38
3	<b>NYK Line</b>	<b>11,013</b>	<b>57</b>	<b>9,503</b>	<b>32</b>
4	NIOC	10,659	45	8,612	28
5	Teekay Shipping	10,336	89	—	—
6	Sovcomflot Group	9,345	111	—	—
7	Angelicoussis Group	8,058	34	6,447	21
8	MISC	7,904	67	3,330	11
9	Overseas Shipholding	7,345	63	3,523	11
10	Euronav(UK)	7,199	32	4,406	14
11	Vela International	7,065	27	6,772	22
12	A.P. Moller	6,573	85	3,075	10
13	Bergesen Worldwide	6,258	31	5,377	18
14	Zodiac Maritime Agency	6,107	55	2,891	10
15	Nat. Shipping of S.Arabia	5,828	30	5,256	17
16	China Shipping	5,759	73	2,363	8
17	Tsakos Group	5,677	52	1,499	5
18	Dynacom Tankers	5,396	37	2,635	9
19	Ocean Tankers Pte	5,276	64	1,272	4
20	COSCO	4,473	35	2,390	8

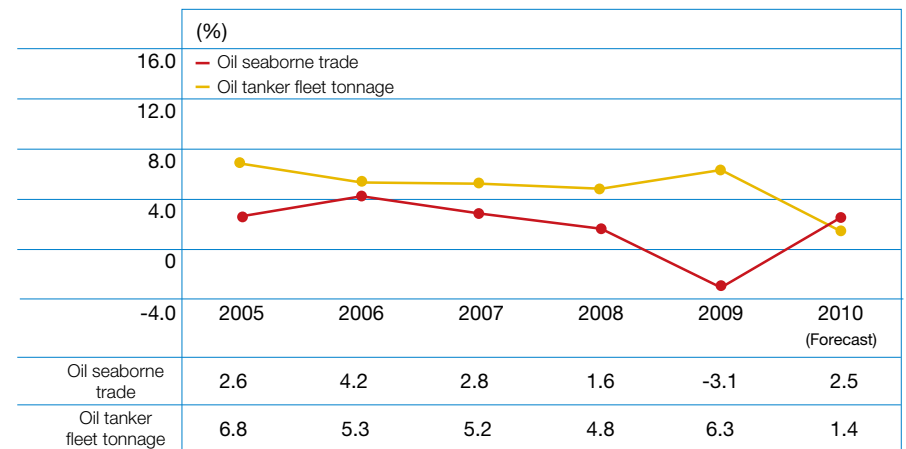
Source: Clarkson's *Tanker Register 2010*

● Volume and Forecast of Crude Oil Seaborne Trade



Source: NYK Research Group

● Increase in Seaborne Trade and Fleet Tonnage  
(Sum of Crude Oil and Oil Product Tankers)



Source: Clarkson's *Oil & Tanker Trades Outlook (March 2010)*

● Oil Tanker Market (Middle East → Japan)

