

Tanker Fleet Ranking

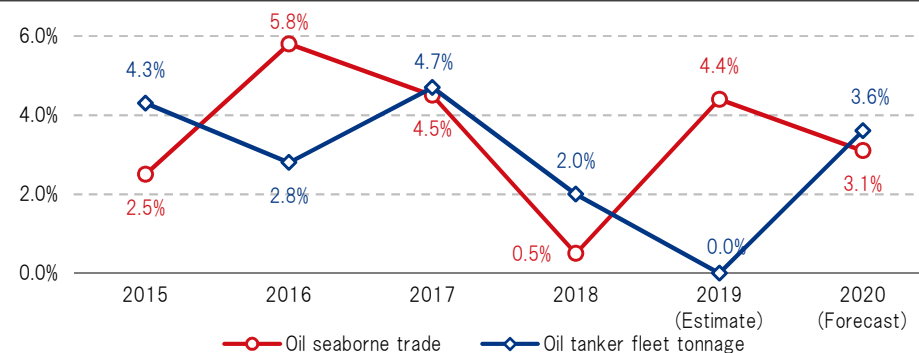
(As of January 1, 2020)

Ranking	Company	Kt (dwt)	Vessels
1	China COSCO Shipping	19,013	136
2	China Merchants	18,461	104
3	Euronav NV	17,490	68
4	Bahri	14,444	75
5	Angelicoussis Group	14,285	52
6	Nat Iranian Tanker	13,655	54
7	Mitsui O.S.K. Lines	12,350	126
8	SCF Group	11,720	120
9	NYK Line	10,712	79
10	Dynacom Tankers Mgmt	10,691	65
11	Fredriksen Group	10,137	58
12	Petronas	9,621	64
13	Ocean Tankers	8,943	85
14	Scorpio Group	8,920	132
15	DHT Holdings	8,372	27

Source : Compiled by NYK Line based on Clarkson Database

Increase in Seaborne Trade and Fleet Tonnage

(Sum of Crude Oil and Oil Product Tankers)

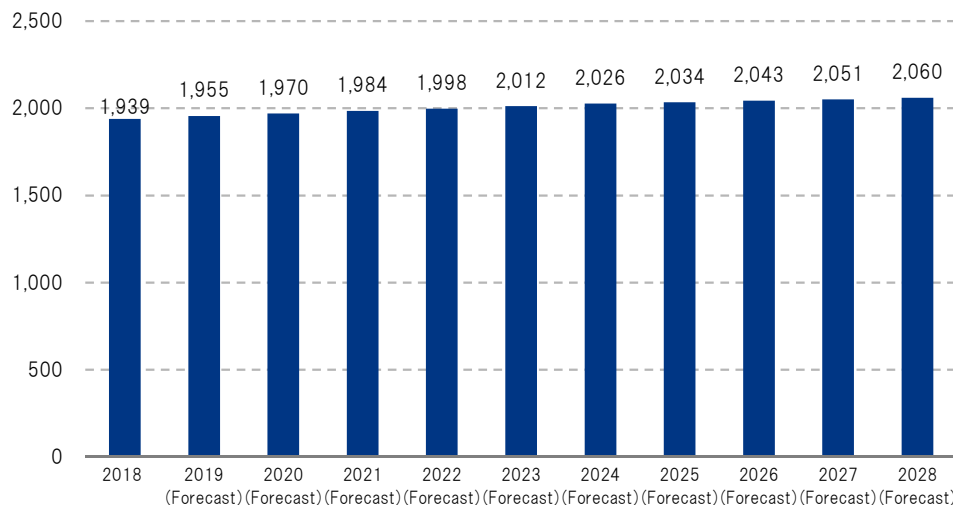


Source : Compiled by NYK Line referring Clarkson Oil & Tanker Trades Outlook (February, 2020)

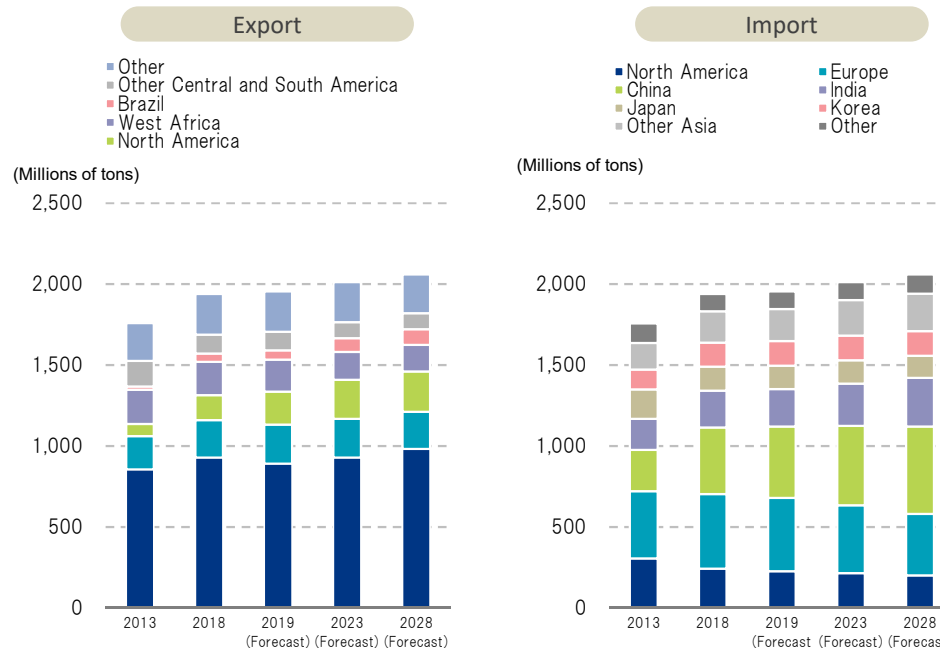
Crude Oil Export and Import

Volume and Forecast of Crude Oil Seaborne Trade

(Millions of tons)



Source: NYK estimates based on available documentation

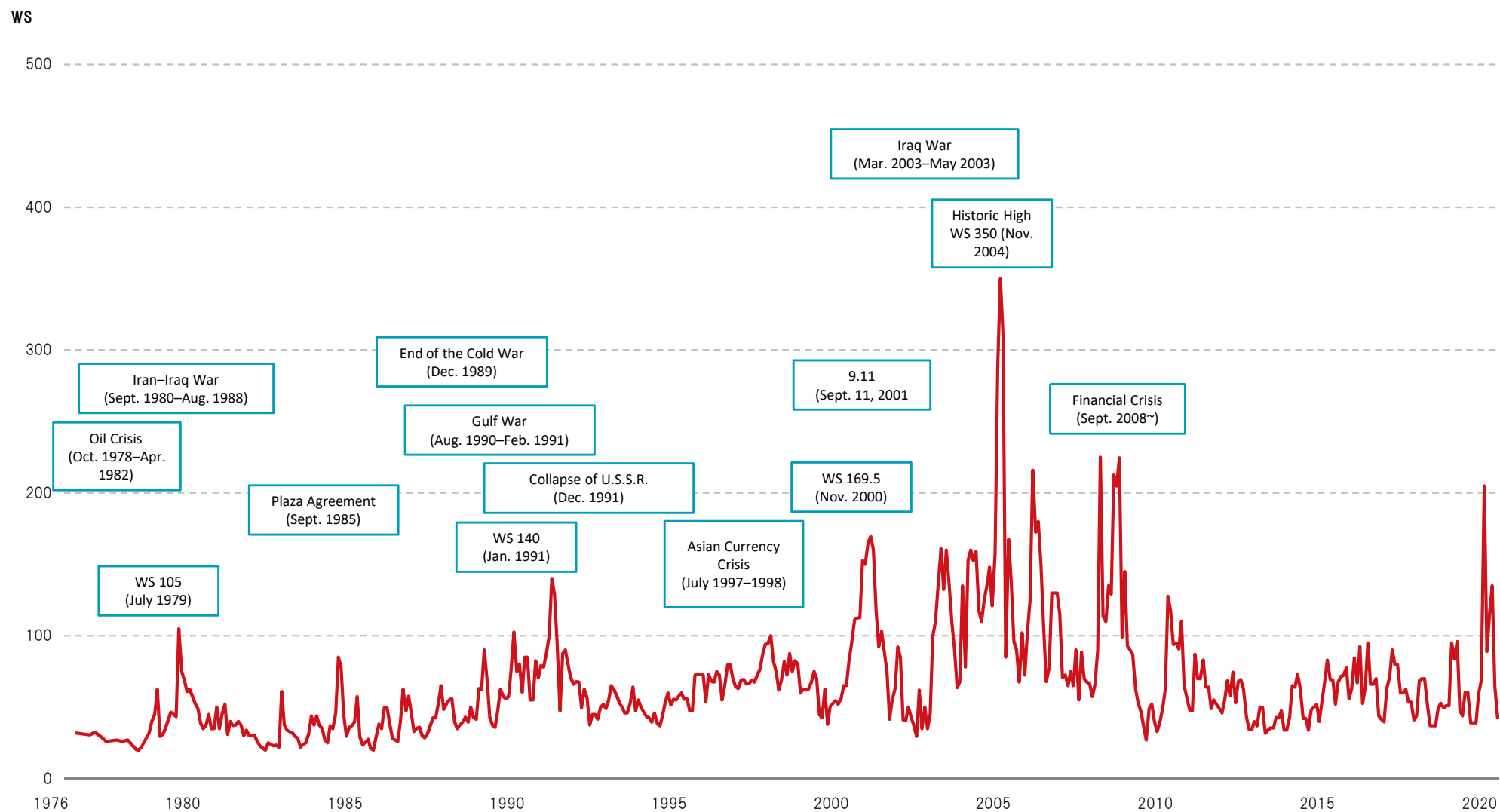


Source: NYK estimates

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*Forecasts on this page do not reflect the impact of the COVID-19 pandemic or OPEC Plus production decrease adjustments

Oil Tanker Market (world scale): VLCC from Middle East to Japan



WS: World Scale A cost index for oil tankers.