

Bulk Transport

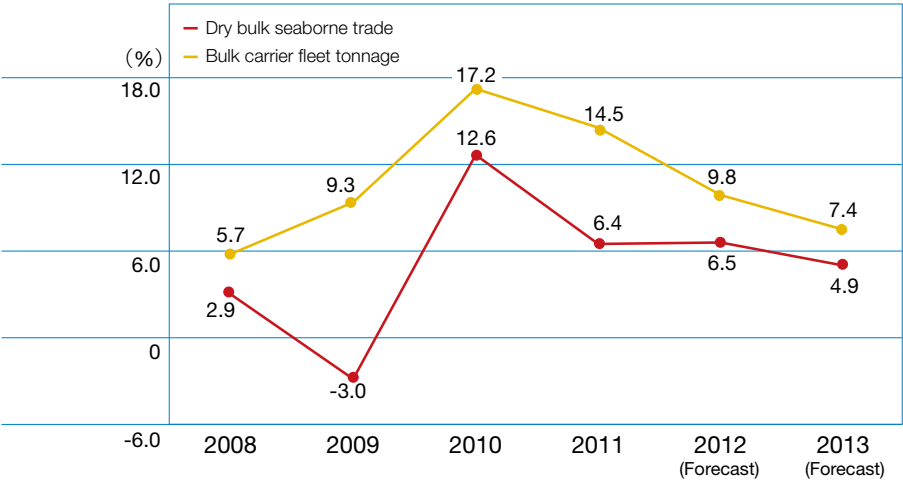
Bulk Carrier Fleet Ranking

(As of January 1, 2013)

Ranking	Company	Kt (dwt)	Vessels	Capesize Kt (dwt)	Capesize Vessels
1	COSCO Group	24,001	317	9,388	47
2	NYK Line	21,756	232	11,387	60
3	"K" Line	17,980	159	11,243	58
4	Mitsui O.S.K. Lines	15,313	156	9,656	51
5	China Shipping Group	10,718	164	3,764	15
6	Vale	8,747	31	8,747	31
7	STX Pan Ocean	7,708	68	5,325	24
8	Angelicooussis Group	7,472	43	7,399	42
9	BW Group	6,539	25	6,539	25
10	Zodiac Maritime Agy.	6,456	42	6,010	32
11	Shoei Kisen	6,345	64	3,973	21
12	Hanjin Shpg Co.	6,338	45	5,772	34
13	Enterprises Shpg.	6,113	69	3,556	21
14	Navios Group	5,321	51	3,203	18
15	CMB N.V.	5,208	46	4,329	24

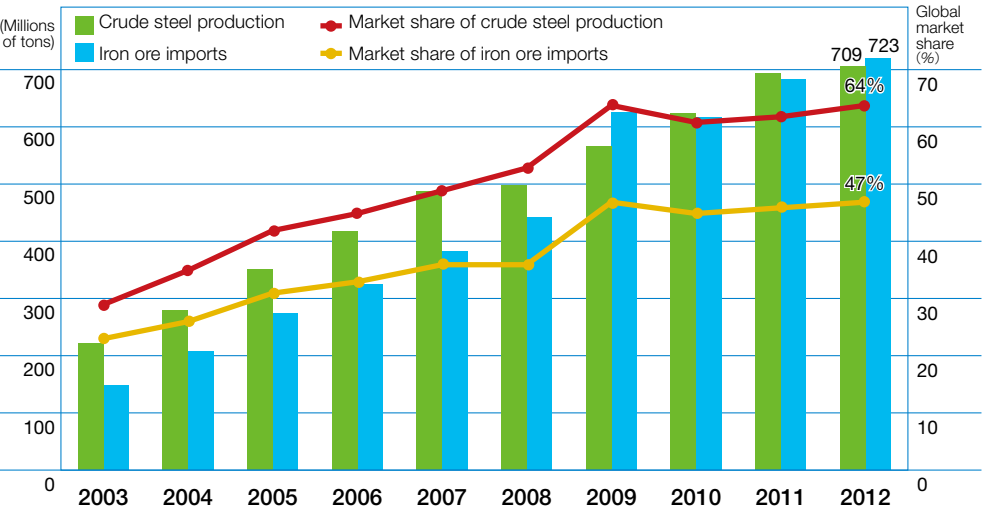
Compiled by NYK Line based on Clarkson database

Increase in Seaborne Trade and Fleet Tonnage



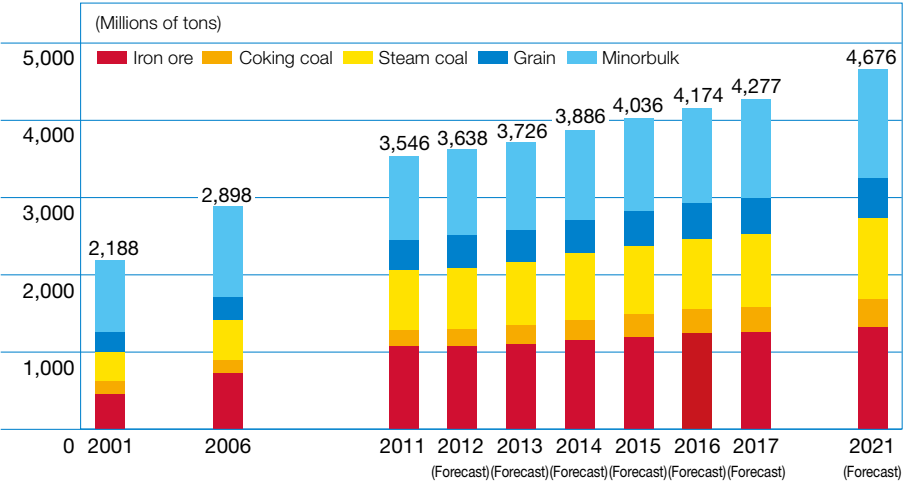
Compiled by NYK Line referring Clarkson's Dry Bulk Trade Outlook (March 2013)

China's Crude Steel Production, Iron Ore Imports, and Global Market Share



Crude steel production: Compiled by NYK Research Group referring data from World Steel Association
 Iron ore imports: Compiled by NYK Research Group referring data from Global Trade Atlas

Volume and Forecast of Dry Bulk Seaborne Trade

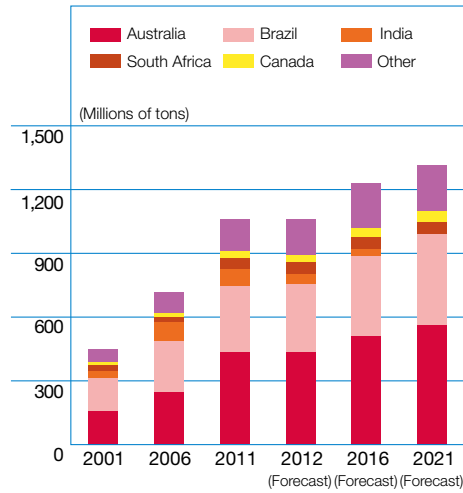


Source: 2001, 2006: Clarkson Shipping Review & Outlook (Spring 2012)
 After 2011 :NYK Research Group

Dry Bulk Cargo Export and Import

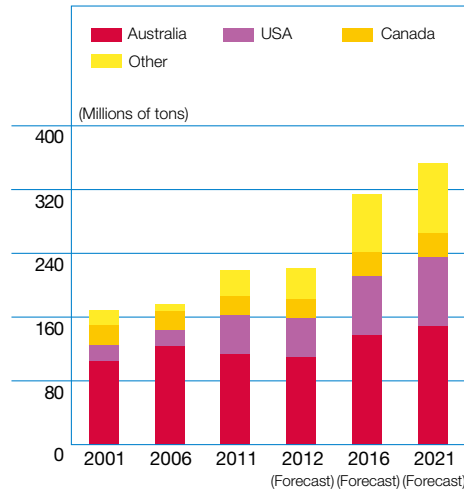
Export

Iron Ore

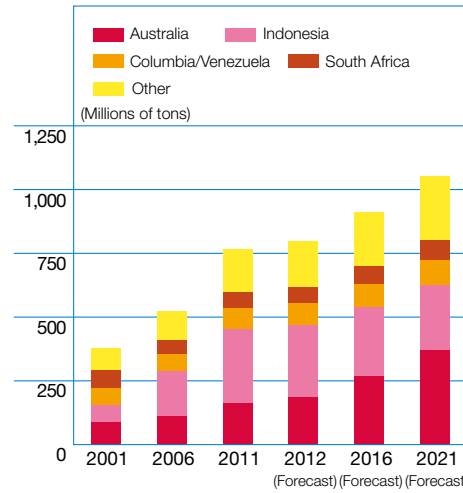


Source: 2001, 2006: Clarkson
2011, 2012, 2016, 2021: NYK Research Group

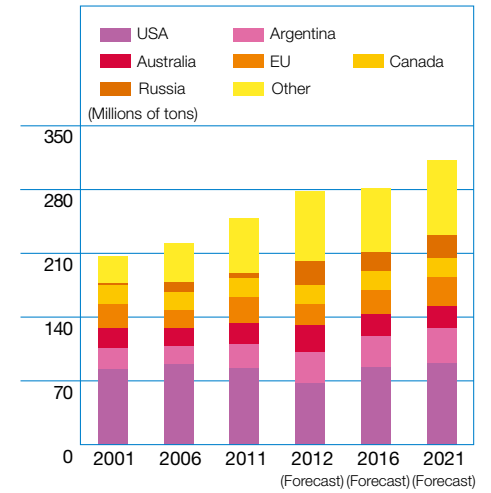
Coking Coal



Steaming Coal



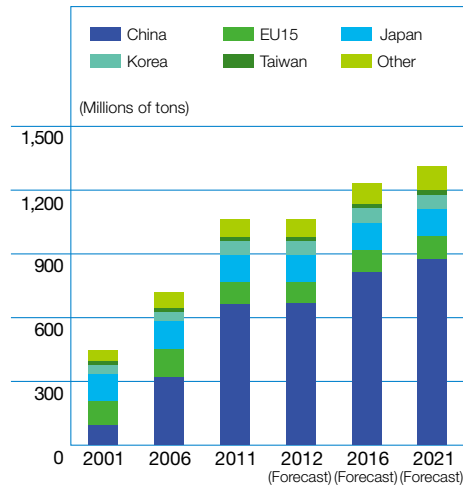
Grain



Grain means wheat + coarse grain
Source: NYK Research Group referring USDA

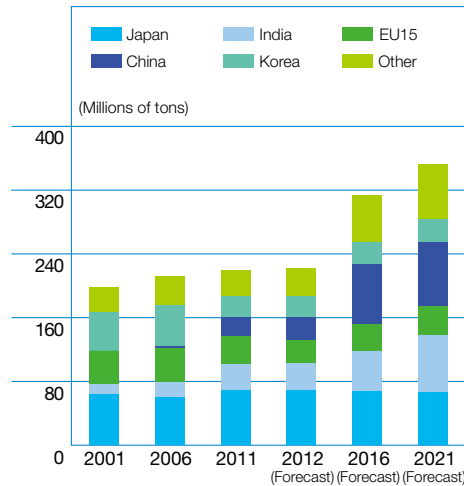
Import

Iron Ore

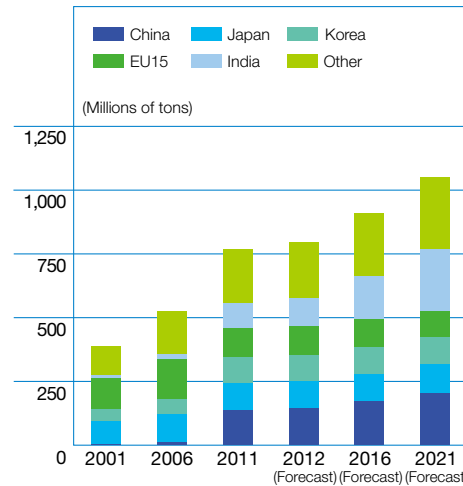


Source: 2001, 2006: Clarkson
2011, 2012, 2016, 2021: NYK Research Group

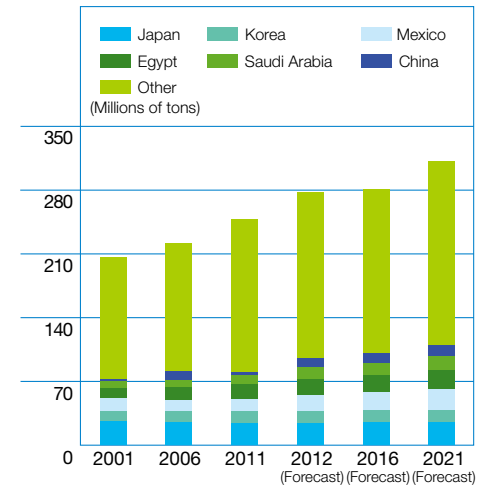
Coking Coal



Steaming Coal



Grain



Grain means wheat + coarse grain
Source: NYK Research Group referring USDA, OECD-FAO

● Dry Bulk Market Trends

