

Japan Ship Exporters' Association Statistics for New Export Ship Orders

May / 2004 (FY 2004)

OVERVIEW

In May 2004 , Japan received 11 export orders totalling 504,650 G/T.

Vessel Type

- 1 general cargo ship
- 3 handymax bulk carriers
- 3 chip carriers
- 1 VLCC
- 1 aframax tanker
- 1 chemical tanker
- 1 LPG carrier

Schedule Date

FY 2005 9.2 %
FY 2006 60.2 %
FY 2007 30.6 %

Method of Payment

100 % in cash (59.0 % in yen and 41.0 % in other foreign currencies).
26.4 % through trading firms.

**See attached file for further details.*

**These figures are official JSEA statistics and may be used as such.*

New Export Orders Placed in May 2004 (FY 2004)
Based on Fiscal Year

JSEA (June 2004)

| Description | Apr 03 to Mar 04 | | Apr 03 to Jan 04 | | Feb 2004 | | Mar 2004 | | Apr 2004 | | May 2004 | | Apr 04 to May 04 | | Jan 04 to May 04 | |
|----------------------|------------------|-------------------|------------------|-------------------|-----------|----------------|-----------|------------------|-----------|------------------|-----------|----------------|------------------|------------------|------------------|------------------|
| | No. | G/T | No. | G/T | No. | G/T | No. | G/T | No. | G/T | No. | G/T | No. | G/T | No. | G/T |
| General Cargos | 53 | 2,427,250 | 51 | 2,417,750 | 0 | 0 | 2 | 9,500 | 1 | 6,050 | 1 | 4,750 | 2 | 10,800 | 9 | 422,300 |
| Bulk Carriers | 355 | 15,276,690 | 337 | 14,426,340 | 3 | 146,250 | 15 | 704,100 | 16 | 852,150 | 6 | 213,700 | 22 | 1,065,850 | 53 | 2,448,500 |
| Tankers | 134 | 8,342,471 | 108 | 6,818,704 | 7 | 360,800 | 19 | 1,162,967 | 3 | 259,500 | 4 | 286,200 | 7 | 545,700 | 46 | 2,926,217 |
| Combined Carriers | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Others | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 542 | 26,046,411 | 496 | 23,662,794 | 10 | 507,050 | 36 | 1,876,567 | 20 | 1,117,700 | 11 | 504,650 | 31 | 1,622,350 | 108 | 5,797,017 |
| FY 2002 / FY2003 (%) | | * 172.4 | | 200.0 | | 40.9 | | 92.2 | | 101.6 | | 22.5 | | 48.6 | | ** 70.4 |
| In CGT | | 12,538,680 | | 11,435,009 | | 228,865 | | 874,806 | | 481,318 | | 249,378 | | 730,696 | | 2,766,788 |

Figures for shipbuilding orders of 500 G/T and over for export as steel vessels placed with JSEA members are covered.

*FY 2002/FY2003

**Calendar Year 2004

Export Ships Delivered in May 2004 (FY 2004)
Based on Fiscal Year

JSEA (June 2004)

| Description | Apr 03 to Mar 04 | | Apr 03 to Jan 04 | | Feb 2004 | | Mar 2004 | | Apr 2004 | | May 2004 | | Apr 04 to May 04 | | Jan 04 to May 04 | |
|----------------------|------------------|-------------------|------------------|------------------|-----------|----------------|-----------|------------------|-----------|----------------|-----------|----------------|------------------|------------------|------------------|------------------|
| | No. | G/T | No. | G/T | No. | G/T | No. | G/T | No. | G/T | No. | G/T | No. | G/T | No. | G/T |
| General Cargos | 31 | 1,104,335 | 26 | 958,242 | 3 | 129,396 | 2 | 16,697 | 0 | 0 | 0 | 0 | 0 | 0 | 10 | 348,801 |
| Bulk Carriers | 113 | 4,561,732 | 86 | 3,681,253 | 13 | 429,062 | 14 | 451,417 | 12 | 534,776 | 10 | 444,865 | 22 | 979,641 | 67 | 2,587,988 |
| Tankers | 103 | 5,752,226 | 86 | 4,809,404 | 6 | 316,786 | 11 | 626,036 | 5 | 460,565 | 6 | 220,664 | 11 | 681,229 | 43 | 2,431,514 |
| Combined Carriers | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Others | 1 | 115,875 | 0 | 0 | 1 | 115,875 | 0 | 0 | 0 | 0 | 1 | 115,875 | 1 | 115,875 | 2 | 231,750 |
| Total | 248 | 11,534,168 | 198 | 9,448,899 | 23 | 991,119 | 27 | 1,094,150 | 17 | 995,341 | 17 | 781,404 | 34 | 1,776,745 | 122 | 5,600,053 |
| FY 2002 / FY2003 (%) | | * 110.6 | | 116.3 | | 86.9 | | 93.8 | | 161.5 | | 87.8 | | 118.0 | | ** 110.2 |
| In CGT | | 5,865,706 | | 4,719,601 | | 599,868 | | 546,237 | | 472,407 | | 492,851 | | 965,258 | | 3,067,504 |

Deliveries of new shipbuilding orders of 500 G/T and over for export as steel vessels placed with JSEA members are covered.

*FY 2002/FY2003

**Calender Year 2004

Export Ship Orderbook
(As of the end of May 2004)

JSEA (June 2004)

| | | No. | G/T - (CGT) |
|--|-----------------------------------|-----|----------------------------|
| Orderbook End of March 2004 (FY 2003) | A | 814 | 39,979,195 (19,396,361) |
| New Orders (Apr 04 to May 04) | B | 31 | 1,622,350 (730,696) |
| Delivered (Apr 04 to May 04) | C | 34 | 1,776,745 (965,258) |
| Adjustments | D | | 5,105 7,798 |
| Orderbook End of May 2004 (A+B+C+D) | | 811 | 39,819,695 (19,169,597) |
| | <i>Delivery schedule</i> | | |
| | <i>FY 2004</i> | 242 | 11,225,191 (5,608,556) |
| | <i>FY 2005</i> | 256 | 12,019,437 (5,834,786) |
| | <i>FY 2006</i> | 231 | 12,045,767 (5,620,632) |
| | <i>FY 2007</i> | 66 | 3,413,500 (1,657,783) |
| | <i>FY 2008 (*over FY2008)</i> | 16 | 1,115,800 (447,840) |