

Japan Ship Exporters' Association Statistics for New Export Ship Orders

July / 2003 (FY 2003)

OVERVIEW

In July 2003 , Japan received 41 export orders totalling 1,969,100 G/T.

Vessel Type

| | |
|----|-------------------------|
| 12 | container carriers |
| 4 | Ro/Ro ships |
| 2 | handysize bulk carriers |
| 2 | handymax bulk carriers |
| 8 | panamax bulk carriers |
| 1 | capesize bulk carrier |
| 1 | lumber carrier |
| 4 | car carriers |
| 3 | chip carriers |
| 1 | product tanker |
| 2 | chemical tankers |
| 1 | VLCC |

Schedule Date

| | |
|---------|--------|
| FY 2004 | 25.6 % |
| FY 2005 | 27.9 % |
| FY 2006 | 35.1 % |
| FY 2007 | 11.4 % |

Method of Payment

100 % in cash (41.4 % in yen and 58.6 % in other foreign currencies).
0 % through trading firms.

**See attached file for further details.*

Figures for FY 2003 (April, 2003 to July, 2003)

During the period between April, 2003 and July, 2003 (FY 2003), Japan received 233 export orders totaling 10,427,100 G/T.

Schedule Date

| | |
|---------|--------|
| FY 2003 | 2.9 % |
| FY 2004 | 18.6 % |
| FY 2005 | 34.5 % |
| FY 2006 | 40.6 % |
| FY 2007 | 3.4 % |

Method of Payment

100 % in cash (41.5 % in yen and 58.5 % in other foreign currencies).
15.7 % through trading firms.

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

New Export Orders Placed in July 2003 (FY 2003)

Based on Fiscal Year

JSEA (August 2003)

| Description | Apr 02 to Mar 03 | | Mar 2003 | | Apr 2003 | | May 2003 | | June 2003 | | July 2003 | | Apr 03 to July 03 | | Jan 03 to July 03 | |
|----------------------|------------------|------------|----------|-----------|----------|-----------|----------|-----------|-----------|-----------|-----------|-----------|-------------------|------------|-------------------|------------|
| | 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 | 14 | 475,900 | 4 | 374,000 | 0 | 0 | 3 | 21,400 | 8 | 244,150 | 16 | 851,800 | 27 | 1,117,350 | 31 | 1,491,350 |
| Bulk Carriers | 251 | 10,746,210 | 35 | 1,521,900 | 22 | 916,800 | 25 | 1,244,100 | 96 | 4,079,050 | 21 | 905,800 | 164 | 7,145,750 | 236 | 10,296,550 |
| Tankers | 71 | 3,886,550 | 3 | 140,450 | 7 | 183,750 | 14 | 974,300 | 17 | 794,450 | 4 | 211,500 | 42 | 2,164,000 | 65 | 3,527,800 |
| 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 | 336 | 15,108,660 | 42 | 2,036,350 | 29 | 1,100,550 | 42 | 2,239,800 | 121 | 5,117,650 | 41 | 1,969,100 | 233 | 10,427,100 | 332 | 15,315,700 |
| FY 2002 / FY2003 (%) | | * 144.9 | | 148.7 | | 122.8 | | 271.7 | | 282.5 | | 224.1 | | 236.4 | | ** 243.4 |
| In CGT | | 7,288,257 | | 1,002,175 | | 604,820 | | 936,741 | | 2,457,418 | | 1,137,270 | | 5,136,249 | | 7,436,271 |

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

*FY 2001/FY2002

**Calender Year 2002/2003

Export Ships Delivered in July 2003 (FY 2003)

Based on Fiscal Year

JSEA (August 2003)

| Description | Apr 02 to Mar 03 | | Mar 2003 | | Apr 2003 | | May 2003 | | June 2003 | | July 2003 | | Apr 03 to July 03 | | Jan 03 to July 03 | |
|----------------------|------------------|-------------------|-----------|------------------|-----------|----------------|-----------|----------------|-----------|----------------|-----------|----------------|-------------------|------------------|-------------------|------------------|
| | 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 | 1,092,204 | 3 | 71,987 | 2 | 82,749 | 4 | 143,732 | 3 | 101,929 | 2 | 45,829 | 11 | 374,239 | 20 | 643,932 |
| Bulk Carriers | 124 | 4,637,434 | 14 | 578,516 | 10 | 326,120 | 8 | 404,217 | 9 | 480,366 | 8 | 353,249 | 35 | 1,563,952 | 73 | 3,040,598 |
| Tankers | 72 | 4,678,657 | 9 | 516,535 | 5 | 207,302 | 6 | 341,972 | 9 | 329,376 | 6 | 467,771 | 26 | 1,346,421 | 57 | 3,175,007 |
| Combined Carriers | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Others | 1 | 21,188 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 228 | 10,429,483 | 26 | 1,167,038 | 17 | 616,171 | 18 | 889,921 | 21 | 911,671 | 16 | 866,849 | 72 | 3,284,612 | 150 | 6,859,537 |
| FY 2002 / FY2003 (%) | | * 94.7 | | 84.1 | | 104.4 | | 184.6 | | 148.5 | | 115.5 | | 134.8 | | ** 112.9 |
| In CGT | | 5,277,721 | | 534,408 | | 335,456 | | 412,604 | | 469,441 | | 373,372 | | 1,590,873 | | 3,352,258 |

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

*FY 2001/FY2002

**Calender Year 2002/2003

Export Ship Orderbook
(As of the end of July 2003)

JSEA (August 2003)

| | | No. | G/T - (CGT) |
|--|--------------------------|----------------|----------------------------|
| Orderbook End of March 2003 (FY 2002) | A | 523 | 25,682,024 (12,844,122) |
| New Orders (Apr 03 to July 03) | B | 233 | 10,427,100 (5,136,249) |
| Delivered (Apr 03 to July 03) | C | 72 | 3,284,612 (1,590,873) |
| Adjustments | D | | 243,738 (128,249) |
| Orderbook End of July 2003 (A+B+C+D) | | 680 | 32,580,774 (16,261,249) |
| | <i>Delivery schedule</i> | | |
| | | <i>FY 2003</i> | 7,922,090 (4,122,991) |
| | | <i>FY 2004</i> | 11,161,284 (5,777,448) |
| | | <i>FY 2005</i> | 7,958,000 (3,887,760) |
| | | <i>FY 2006</i> | 5,184,800 (2,268,015) |
| | | <i>FY 2007</i> | 354,600 (205,035) |