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# Journal for all the Mariners

No. 165

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## Japanese Lighthouses Watch over Ships and Seafarers

# Muroto Misaki Lighthouse

Photo courtesy: TOKOKAI



Rising at the southeasternmost point of Shikoku, this iron lighthouse stands on a 160-meter-high promontory in Muroto City and was first illuminated on April 1, 1899. Construction materials were brought by sailing ship to the waters off Cape Muroto, transferred to barges at Tsukimigahama Beach, and hauled up to the site along rails using steam-powered winches. A giant pine known as *Tengu-matsu* once stood here. In the Edo period, the majestic tree served as a landmark for confirming the arrival of the feudal lord's ship during the *sankin-kotai* processions, but it was felled to make room for the lighthouse construction.

Cape Muroto is celebrated as one of Japan's "Eight Scenic Views." Its appeal lies not only in its striking natural beauty—the powerful waves crashing against rugged reefs, the vast tropical sky, and the subtropical vegetation such as hibiscus and crinum lilies—but also in its cultural significance as the place where the young Kūkai, founder of the Shingon school of Buddhism, is said to have undergone ascetic training. Beside the lighthouse stands Hotsumisaki-ji Temple, the 24<sup>th</sup> temple on the Shikoku Pilgrimage. In recent years, the area has also become popular among younger visitors who come to enjoy marine activities such as diving and surfing.



Location: Muroto Misaki-cho, Muroto City, Kochi Prefecture

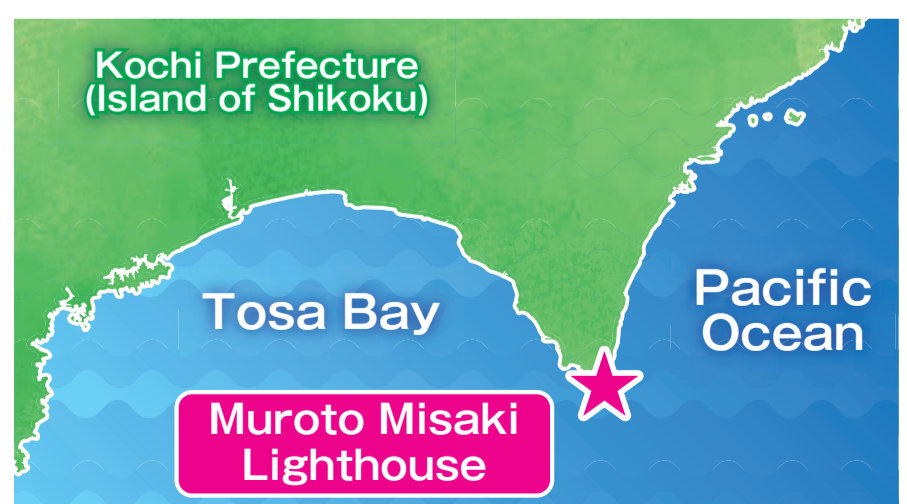
Start of operation: April 1, 1899

Structure: Iron

Height: 15 m

Illumination: Fl W 10s (Single white flash every 10 seconds)

Range: 26.5 nautical miles (approx. 49 km)



## Three Major Shipping Companies Post FY2026 Financial Results

Strait of Hormuz expected to remain closed through June; Cape of Good Hope routing to continue; profit decline also projected for FY2026

Japan's three major shipping companies have released their consolidated financial results for the fiscal year ended March 2026 (April 2025–March 2026). All three reported lower profits, reflecting the impact of U.S. tariff measures and heightened tensions in the Middle East. For the fiscal year ending March 2027, the companies project another decline in profits. Their outlook assumes that the closure of the Strait of Hormuz will be lifted by July, while increased use of the Cape of Good Hope route—necessitated by the ongoing detour around the Suez Canal—will remain in place.

### 3 Major Shipping Companies' Consolidated Financial Results for the Year Ended March 31, 2026 (Amounts rounded down to the nearest million yen. Percentage figures show year on year changes.)

| Company | unit                      | Revenues    |      | Operating Profit |       | Recurring Profit (Ordinary Profit) |       | Profit attributable to owners of parent |       |
|---------|---------------------------|-------------|------|------------------|-------|------------------------------------|-------|---|-------|
|         |                           | million yen | %    | million yen      | %     | million yen                        | %     | million yen                             | %     |
| NYK     | Year ended March 31, 2026 | 2,423,689   | △6.4 | 138,601          | △34.3 | 211,135                            | △57.0 | 211,750                                 | △55.7 |
|         | Year ended March 31, 2025 | 2,588,700   | 8.4  | 210,820          | 20.7  | 490,866                            | 87.8  | 477,707                                 | 109.0 |
| MOL     | Year ended March 31, 2026 | 1,825,098   | 2.8  | 127,002          | △15.8 | 175,839                            | △58.1 | 213,260                                 | △49.9 |
|         | Year ended March 31, 2025 | 1,775,470   | 9.1  | 150,851          | 46.3  | 419,703                            | 62.1  | 425,492                                 | 62.6  |
| K Line  | Year ended March 31, 2026 | 1,018,364   | △2.8 | 84,164           | △18.2 | 109,100                            | △64.6 | 132,986                                 | △56.5 |
|         | Year ended March 31, 2025 | 1,047,944   | 9.4  | 102,855          | 22.2  | 308,089                            | 132.1 | 305,384                                 | 199.4 |

### Nippon Yusen Kabushiki Kaisha (NYK Line)

For the fiscal year ended March 31, 2026 (the current fiscal year), NYK Line reported revenues, operating profit, recurring profit, and profit attributable to owners of parent of ¥2,423.6 billion, ¥138.6 billion, ¥211.1 billion and ¥211.7 billion, respectively. Equity in earnings of unconsolidated subsidiaries and affiliates of ¥85.0 billion in non-operating income was recorded. Within this amount, equity in earnings of affiliates from Ocean Network Express Pte. Ltd. (ONE), our equity-method affiliate, was ¥19.0 billion.

In the Container Shipping Business of the Liner Trade Business, the freight market lev-

el declined year on year, reflecting unstable market conditions due to an increase in shipping capacity following the delivery of new vessels, as well as the impact of tariff policies, the situation in the Middle East, and other factors. At ONE, the profit level was lower year on year due to a decrease in the freight market level.

In the Dry Bulk Business, market levels for each vessel type were higher than during the previous year. The Dry Bulk Business overall was affected by the year-on-year appreciation of the yen, and lower profitability in small-sized bulk carriers/box-shaped bulk carriers. As stated above, the Dry Bulk Busi-

ness overall showed year-on-year decreases in both revenues and profits.

In the Energy Business, the market level for Very Large Crude Carriers (VLCCs) rose year on year, driven by increased cargo demand in the Atlantic region, the effective closure of the Strait of Hormuz due to heightened tensions in the Middle East, and other factors. For Very Large Gas Carriers (VLGCs), the market level also increased year on year as supply-demand conditions tightened due to changes in trade patterns influenced by tariff policies, as well as a rise in long-distance transport following the effective halt of LPG exports from the Middle East amid regional tensions.

The petrochemical tanker market level rose year on year, driven by higher crude oil

prices due to escalating Middle East tensions.

LNG carrier results were steady, supported by medium- to long-term contracts that generate stable earnings.

The Offshore Business: Floating, production, storage and offloading vessels (FPSOs) recorded a one-off profit due to new project launching operations. Existing FPSOs and shuttle tankers operated steadily. As a result of the above, the Energy Business recorded year-on-year increases in both revenues and profits.

Assuming that tensions in the Middle East will persist throughout the first quarter, net income for the fiscal year ending March 2027 is forecast to be ¥195 billion, down 7.9%.

### Mitsui O.S.K. Lines, Ltd. (MOL)

MOL recorded revenue of ¥1,825.0 billion, operating profit of ¥127.0 billion, billion and profit attributable to owners of parent of ¥213.2 billion.

In the Dry Bulk Business, market conditions for Capesize vessels remained firm, supported by steady shipments of iron ore and bauxite from Western Australia and Brazil. For Panamax and smaller vessels, market conditions also remained firm through late November, underpinned by solid cargo movements of grain, coal, and minor bulk commodities, despite seasonal demand weakness. From January onward, the market recovered rapidly, reaching levels above those of the same period in the previous fiscal year, driven by increased cargo movements following the Lunar New Year in China and the full-scale start of the South American grain shipping

season. As a result, the Dry Bulk Business as a whole recorded a decrease in profit compared with the previous fiscal year.

In the Energy Business, market conditions in the crude oil tanker segment remained firm in the first half of the fiscal year, consistent with the previous fiscal year. From September onward, the vessel supply-demand balance tightened due to increased cargo volumes following the unwinding of voluntary production cuts by OPEC+ nations, and market conditions remained at high levels. In the product tanker market, conditions remained firm, supported by heightened tensions in the Middle East and strengthened Russia-related sanctions, which kept market conditions for large vessels on a firm tone.

In the LPG carrier market, port fee measures imposed by the U.S. Trade Representa-

tive (USTR) and U.S.–China tariff issues complicated trade patterns, resulting in increased ton-miles in terms of both sailing distance and transport volume and tightening the vessel supply-demand balance. Market conditions remained firm even after the further deterioration of the situation in the Middle East, including the de facto closure of the Strait of Hormuz.

In the chemical tanker market, market conditions softened amid global economic uncertainty caused by U.S. high-tariff policies and heightened tensions in the Middle East. In addition, a lump-sum amortization of goodwill at an equity-method affiliate in the tank container business resulted in a decrease in profit compared with the previous fiscal year. Consequently, the Tanker Business as a whole also recorded a year-on-year decline in profit.

The FPSO business recorded stable profit from existing long-term charter contracts.

In the LNG and Ethane Carrier Business, profit declined year on year due to the recording of a one-off expense.

In the Containership Business, although seasonal factors provided some support for cargo demand, downward pressure on freight market rates continued against the backdrop of expanding vessel supply capacity from new vessel completions. As a result, ONE recorded a decrease in profit compared with the previous fiscal year.

In the Vehicle Transport segment, vessel deployment efficiency was constrained by port congestion and the impact of heightened tensions in the Middle East. In addition, cost increases due to inflation and exchange rate fluctuations resulted in a decrease in profit compared with the previous fiscal year.

The forecast for profit attributable to owners of parent for the fiscal year ending March 2027 is ¥170 billion, representing a 20.3% year-on-year decrease.

### Kawasaki Kisen Kaisha, Ltd. ("K" Line)

"K" Line's consolidated operating revenue for fiscal year 2025 was ¥1.0183 trillion, operating income was ¥84.1 billion, ordinary income was ¥109.1 billion, and profit attributable to owners of the parent was ¥132.9 billion. The company recorded ¥22.7 billion in equity in earnings of unconsolidated subsidiaries and affiliates, of which ¥15.0 billion was attributable to Ocean Network Express Pte. Ltd. (ONE).

In the Dry Bulk Segment, market rates in the Cape-size sector remained firm overall, supported by steady cargo movements of iron ore and bauxite. In the medium- and small-size vessel sector, market rates temporarily softened in the first half due to weaker coal transportation demand but recovered from early 2026 and remained firm. As a result, the segment recorded a year-on-year decrease in both revenue and profit.

In the Energy Resource Transport Segment, LNG carriers, LPG carriers, thermal coal carriers, VLCCs, the drillship, the FPSO, and other related businesses operated steadily under mid- and long-term charter contracts, contributing to stable earnings. Although the seg-

ment recorded a year-on-year decrease in revenue due to exchange rate impacts and other factors, profit increased year on year due to the absence of temporary factors seen in the previous fiscal year.

In the Car Carrier Business of the Product Logistics Segment, although global car sales volumes remained generally steady, the group was affected by additional tariffs on shipments to the United States, as well as by changes in vessel allocation and increases in fuel and other operating costs caused by the deterioration of tensions in the Middle East toward the end of the fiscal year.

In the containership business, although temporary fluctuations in cargo volumes were observed due to U.S. trade policies and the situation in the Middle East, overall performance remained firm throughout the fiscal year. However, the oversupply caused by the large-scale delivery of newly built vessels persisted, and average freight rates remained below the levels of the previous fiscal year. As a result, ONE, an equity-method affiliate of the company, recorded a year-on-year decrease in both revenue and profit. The

overall Product Logistics Segment recorded a year-on-year increase in revenue but a decrease in profit.

Assuming that transit through the Strait of Hormuz resumes in July, while no transit

through the Suez Canal is expected and the Cape of Good Hope route continues to be used, profit attributable to owners of the parent for the fiscal year ending March 2027 is projected to decline by 28.6% to ¥95 billion.

## Figurehead Offering a Prayer Classic Stories of the Sea By Akinori Sugiura

The figurehead of the Japanese sailing ship *Nippon Maru* (second generation) depicts a woman with her hands pressed together in prayer, invoking safe passage and the protection of the crew. Among British-built sailing ships of the 1880s, the most common figurehead design featured a woman with her right hand placed over her left breast, her face gently lifted, and her gaze directed upward to the right in a prayerful pose. Variations in expression, physique, and attire arose because many were modeled after the shipowner's wife, daughter, or another specific woman. Most figure-

heads were painted pure white to stand out against the black hull, though some were decorated with colorful makeup. Painting the *Nippon Maru's* figurehead gold was most likely intended to complement the ship's white hull. Although their forms differ, the sentiments embodied in figureheads remain the same. Some theories suggest that figureheads evolved from the painted "eyes" found on the bows of small vessels along the Mediterranean and Chinese coasts, but they all share a common purpose: to ward off evil and protect the ship from maritime misfortune.



## DAY OF THE SEAFARER

—25 JUNE—

This year's Day of the Seafarer campaign shines a spotlight on the realities of life at sea, highlighting the hardship, pressure, and risks that seafarers face. The initiative places particular emphasis on the challenges of operating in high-risk and conflict-affected areas, while underscoring the essential role seafarers play in keeping global trade moving.

The campaign centers on the message: **"Carrying world trade. Carrying the risks."** The phrase reflects the fact that seafarers keep the world's supply chains functioning, even as they work under difficult—and at times dangerous—conditions. Their contributions are largely unseen, yet vital to the movement of goods across the globe.

This year's official hashtag is **#DayoftheSeafarer**.

### NYK Group Welcomes 1<sup>st</sup> Female LNG Carrier Captain

A Taiwan-based NYK Group ship-management company, NiMiC Ship Management Co., Ltd. (NiMiC), has appointed Louise Lin (Lin Yi-chun) as captain of *Taitar No. 4*, a NiMiC-managed liquefied natural gas (LNG) carrier. This milestone marks the first time a woman has been named captain of an NYK Group LNG carrier.

Lin began her maritime career at NiMiC as a deck cadet in 2011 and advanced to full-time service as a third officer on a NiMiC-managed LNG carrier in 2015. Since then, she has continually honed her expertise and excelled in various roles encompassing safe navigation, cargo operations, and management.

The NYK Group is committed to proactively recruiting and training female

seafarers, and as a result, many women now proudly serve on vessels managed by NiMiC.

Looking ahead, the NYK Group will continue to engage in crew development across various regions. By establishing and expanding training programs, the group aims to advance the development of local shipping industries and foster environments where diverse talents can thrive.

Lin commented, "Attaining the rank of captain has long been my aspiration, and now it has become a reality. This achievement is not something I accomplished alone; I am deeply grateful for the unwavering support and encouragement I have received from my family, the company, and seafarers I have sailed with



Captain Louise Lin (Lin Yi-chun)

throughout this challenging journey."

"This moment represents an important milestone for local LNG seafarers and marks encouraging progress for women in the maritime industry. It's a promising

beginning, and I am fully dedicated to continuing the effort to achieve a safer, more supportive, and truly inclusive working environment for everyone who works at sea."

### 'MOL Safety Conference 2026' Held at 4 Sites Worldwide



At the Safety Conference in Manila

The MOL Safety Conference 2026 was held from February through April, with events at four locations (see below), targeting seafarers responsible for the safe operation of MOL Group vessels. The MOL Group, as an operator of social infrastructure businesses, recognizes that maintaining safety while delivering a comprehensive range of services is the foundation of its operations and the source of its competitiveness. Since 2007, the group has held the Safety Conference every year to foster a strong safety culture and enhance its safety foundation.

This year, under the main theme "MY GOAL ZERO HARM" and the sub-theme "Safety Is Our Culture," participants discussed ways to eliminate workplace accidents by cultivating a strong safety culture

and ensuring safe operations. In addition to traditional risk management for onboard operations, the conference focused on transforming safety awareness by exploring and sharing the underlying factors and successful cases behind safe operations. Furthermore, by addressing a wide range of topics, including new technologies such as alternative fuels and initiatives to prevent harassment, the conference further strengthened the group's safety infrastructure and enhanced its culture of prioritizing safety.

The dates and locations were as follows: ▽ February 4—Manila: 341 attendees ▽ February 12—Tokyo: 89 attendees ▽ March 18–19—Mumbai: 252 attendees ▽ March 25—Dubrovnik: 131 attendees

### NYK Group Opens New Seafarer Training Center in India

On April 17, NYK Shipmanagement Pte. Ltd. (NYKSM), part of the NYK Group, officially opened its new training center in Navi Mumbai, India, and marked the occasion with an inauguration ceremony at the facility.

India is one of the world's main source nations for seafarers, and Indian nationals account for a significant number of crewmembers serving aboard NYK Group-operated vessels. With the opening of this new training center, various training programs previously conducted in Singapore are now available in India. This reduces the travel burden on trainees and enhances the overall efficiency of training.

The center offers a wide range of programs aimed at strengthening seafarers' skills, including simulator-based practice



New training center

for safe vessel operations and training to respond to machinery failures and other onboard contingencies.

Special guests on hand for the inauguration ceremony included Shri Deependra Singh Bisen, deputy director general of the Indian Directorate General of Shipping; Katsuhiko Haruna, managing executive officer of NYK; and Shingo Mizutani, executive officer of NYK and CEO/chairman of NYKSM.

### 'K' Line Issues Video Message Supporting Seafarers in Strait of Hormuz

On April 30, Kawasaki Kisen Kaisha ("K" Line) released the video "K" Line Movie: *THANK YOU SEAFARERS 3* as a message to strengthen the bonds between seafarers working around the world and their families. The video expresses gratitude and support for seafarers who have been unable to return to their home countries due to conflict in the Middle East. "Please watch this video to send a message of encouragement to our colleagues working hard at sea," the company said. Placing

the safety of seafarers as its highest priority, the company continues to provide logistical support to vessels and crewmembers stranded in the Middle East. While maintaining close communication with relevant authorities, it remains firmly committed to protecting people's lifelines and ensuring the safe navigation of vessels departing from the region. Watch the video at the link below.

"K" Line Movie: "THANK YOU SEAFARERS 3"

[https://youtu.be/\\_CdeG2MxyTs](https://youtu.be/_CdeG2MxyTs)

# Captain Jima's Fun Pilot Diary

## 34 Aboard a Brand-new Vessel for the Pre-delivery Voyage 200827-1326-1327-GL-I-MIKAWA-ANCHOR-I

My pilotage area covers not only the ports of Nagoya and Yokkaichi, but also Tsu and Matsusaka—where the shipyards are located—as well as Kinuura, plus Gamagori and Toyohashi within Mikawa Bay.

On a hot August day with a gentle breeze blowing, I worked on a freshly completed newbuild at Shinkurushima Toyohashi Shipbuilding (Toyozo), located at the easternmost edge of that territory.

First, take a look at this photo taken when I boarded the vessel off Cape Irago. Although the sea conditions were nothing more than ordinary swell, the waves must have had a long wavelength; after being tossed around in the pilot boat for 30 minutes, the motion was enough to make me feel slightly queasy. And even though it was the height of summer, the air was cool and clear, and the dry weather made the day surprisingly pleasant.

The vessel, the *Ise Harmony* is a 25,000-ton, 180-meter general cargo ship, crewed entirely by Filipino seafarers.

That morning, another pilot guided the vessel from Toyozou to the waters off Cape Irago for a trial run of the main engine—the vessel's "zero-voyage." I then boarded the vessel, navigated it to the wa-



About to board. The vessel is gleaming with a fresh coat of paint.



Boarding off the coast of Cape Irago

ters off Toyohashi Port, and dropped anchor. We remained at anchor for about an hour and a half while the shipyard personnel completed their final checks, after which we weighed anchor.

At that point, the shipyard personnel disembarked, marking the start of the *Ise Harmony's* maiden voyage. I steered it back toward Cape Irago, disembarked, and my assignment was complete.

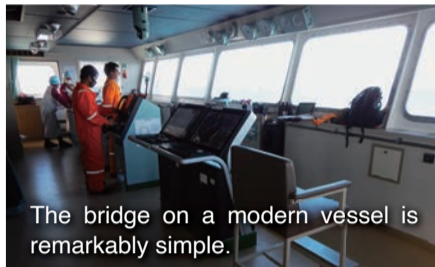
I found myself a bit taken aback by the latest radar system, which had extremely simple control switches. Even increasing



Capt. Masujima



Approaching the Irago Channel with Kamishima Island on the left



The bridge on a modern vessel is remarkably simple.

the speed from the port's maximum allowable speed to the vessel's maximum service speed required constant coordination between the shipyard and the vessel. It was a work environment quite different from what I was used to.

Normally, pilotage duties are completed with a round trip, but this time I was able to handle the equivalent of two ships' worth of work with just one vessel—an exceptionally efficient operation.

I have been a pilot for eight and a half years and have boarded nearly 1,400 ships, but opportunities to work on a brand-new vessel like this are rare—only a handful so far—and it proved to be a valuable learning experience.

**CAPTAIN P**  
By Ame Gemba

### NUMBER PLACE

Level: Easy

|   |   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|---|
|   | 2 |   |   |   | 5 | 4 |   |
| 3 | 5 | 7 | 9 | 1 |   | 8 | 6 |
| 4 |   | 9 | 8 | 2 | 5 |   | 1 |
|   | 3 |   |   |   |   | 9 |   |
|   |   |   | 4 | 9 |   | 2 | 7 |
| 7 |   |   | 5 |   | 6 |   | 1 |
|   |   |   |   | 6 |   |   | 5 |
|   | 1 | 3 | 2 |   | 9 |   |   |
| 9 |   | 6 |   |   |   | 1 |   |

### This Month's 'Number Place' Puzzle

**How to Play**

"Number Place" is a puzzle where you fill empty cells with the numbers 1 through 9, ensuring that no number repeats in any row, column, or 3×3 block. Use the numbers provided as clues to fill every cell consistently and complete the puzzle.

It's now June, the time of year when rainy days gradually become more frequent. In Japan, we're beginning to hear announcements that the rainy season has started, and the weather has become unpredictable. With the humid air and fluctuating temperatures, there may be days

when you don't quite feel at your best. During this damp season, it's important to stay comfortable by keeping your home well ventilated and taking good care of your bedding. Even amid your busy days, I hope you can find a moment to relax and unwind. Please enjoy this month's puzzle

The answers to last month's (May issue) questions are below.

|   |   |   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|---|---|
| 8 | 2 | 7 | 6 | 1 | 5 | 9 | 4 | 3 |
| 3 | 5 | 1 | 2 | 4 | 9 | 8 | 7 | 6 |
| 4 | 9 | 6 | 8 | 3 | 7 | 1 | 2 | 5 |
| 6 | 4 | 3 | 5 | 7 | 8 | 2 | 9 | 1 |
| 5 | 1 | 8 | 3 | 9 | 2 | 7 | 6 | 4 |
| 2 | 7 | 9 | 4 | 6 | 1 | 5 | 3 | 8 |
| 9 | 6 | 2 | 1 | 8 | 4 | 3 | 5 | 7 |
| 1 | 3 | 5 | 7 | 2 | 6 | 4 | 8 | 9 |
| 7 | 8 | 4 | 9 | 5 | 3 | 6 | 1 | 2 |

at your leisure. (The answers will appear in next month's issue.)

## Try This Easy Standing Stretch! Stretch out the Backs of Those Thighs!

- (1) Bend your knees and lower into a deep squat. Firmly grasp your heels (or the backs of your ankles) with both hands.
- (2) Keeping your chest and abdomen pressed against your thighs, slowly lift your hips toward the ceiling.
- (3) As you feel the stretch along the backs of your thighs, take a deep breath and hold the position for 5 to 10 seconds.
- (4) Slowly lower your hips and return to the deep squat position. Repeat several times.

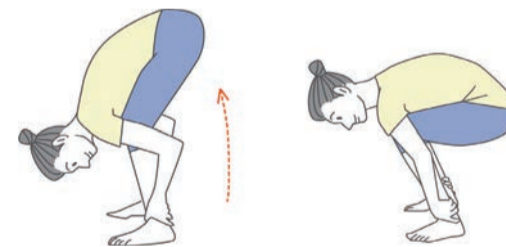


Illustration courtesy: illustAC

## Today's Delicious Dish: Rice with Tororo (Grated Yam) and Assorted Ingredients

- Ingredients (4 servings)
- 4 servings cooked barley rice
- 4 large dried *shiitake* mushrooms
- 120 g carrots
- 120 g *daikon* radish
- 4 stalks okra
- 1 pack *nameko* mushrooms
- 200 g Japanese yam (*yamaimo*), grated
- 2 eggs
- 1 Tbsp light soy sauce
- 1/2 Tbsp *mirin*

- A pinch of salt
- 3–4 cups *dashi* broth
- How to Cook
- 1. Rehydrate the dried *shiitake* mushrooms and cut them into 1-cm cubes. Cut the carrots and *daikon* radish into 1-cm cubes as well. Slice the okra, then rinse the *nameko* mushrooms and drain them in a colander.
- 2. Place all the ingredients from Step 1 into a pot. Add enough *dashi* broth to cover

- them, along with the soy sauce and *mirin*. Simmer until the vegetables are tender, then spread them out in a colander to cool.
- 3. Add the eggs and salt to the remaining broth in the pot, mix well, and strain the mixture. Gradually add the grated *tororo* (Japanese yam) and the cooled ingredients from Step 2, stirring as you go.
- 4. Spoon the mixture from Step 3 over the cooked barley rice and serve.



Source: Ministry of Agriculture, Forestry and Fisheries website (Recipe, perfectly matched for rice)  
<https://www.maff.go.jp/j/seisan/kakou/mezamasi/recipe/index.html>