

1884

▶ The Birth of Osaka Shosen Kaisha (OSK Line)

The founding of MOL can be traced back to Osaka Shosen Kaisha (OSK Line), which was established in 1884 by 55 ship owners of Seto Inland Sea area in Western Japan and their in-kind contributions of 93 vessels.



Osaka Shosen Kaisha (OSK Line)

1973~1985

▶ Competitiveness of Japanese Flagged Vessels Challenged by the Yen's Sharp Appreciation Following the Plaza Accord and Floating Exchange Rates

In 1973, Japan switched from a fixed exchange rate system where one U.S. dollar equaled ¥360 to a floating exchange rate system. With the signing of the Plaza Accord in 1985, the yen appreciated sharply from around ¥240 per U.S. dollar to about ¥120. This caused the competitiveness of Japanese flagged vessels to nosedive. MOL began promoting mixed crews of Japanese and foreign national seafarers, and reduced a large number of Japanese seafarers as part of its restructuring process.

1945~1970

▶ The Devastation and Recovery of Japan's Merchant Fleets from World War II

Japan's private merchant shipping fleets were conscripted into military transport, losing a total of around 2,400 vessels and over 30,000 seafarers. While recovering from its defeat in the war, Japan becomes a major trading country that imports iron ore, petroleum and other resources while exporting automobiles, electrical appliances and other products. Growing in tandem with the rebounding Japanese economy, MOL provides much needed marine transport, promoting diversification and specialization of its businesses to ultimately develop into a full-line marine transport group boasting a wide range of vessel types.

1942
Mitsui & Co., Ltd. spins off its shipping department to create Mitsui Steamship Co., Ltd.



1961
World's first automated ship, the KINKASAN MARU, is launched.

1964
Mitsui O.S.K. Lines (MOL) is founded by a merger of OSK Line and Mitsui Steamship.



AMERICA MARU (700TEU)



1968
Full containership service commenced.

1965
Japan's first specialized car carrier, the OPPAMA MARU, is launched.

1995

▶ Commenced First Alliance in Containership Services (The Global Alliance)

In containerships, massive investments are required for vessel construction, operating a number of sea routes and other aspects of the business. MOL commenced the industry's first global alliance with container shipping companies based in the United States, Europe and Hong Kong, to augment each other's network of trade routes. The allied companies also worked to enhance customer service by sharing space on containerships and increasing the ports of call and the frequency of stops.

1989
Navix Line is established by the merger of Japan Line and Yamashita-Shinnihon Steamship.

1996
MOL acquires a share in chemical tanker operator Tokyo Marine

1999
New Mitsui O.S.K. Lines is established by the merger of MOL and Navix Line.



2012
The world's first hybrid car carrier, the EMERALD ACE, is launched.



2013
Japan's first participation in FSRU project



2010
The first participation in FPSO

2004
Daibiru Corporation becomes a consolidated subsidiary of MOL.

1984

▶ Launched the SENSU MARU, an LNG Carrier

Demand, mainly from electric power companies, increased for imports of liquefied natural gas (LNG), an energy source with a low environmental burden. Requiring transport at minus 162 degrees Celsius, LNG is technically challenging to transport. MOL rose to the challenge, entering the LNG transport field in 1983. Since then, MOL's fleet of LNG carriers has expanded to a world-leading 92 (including outstanding orders) as of March 31, 2016.



Early 2000s

▶ Aggressive Investment in Resource and Energy Transport

After the 1999 merger with Navix Lines, which was particularly strong in transporting natural resources and energy, MOL aggressively invested in these fields, predicting China's economic development and increased demand for resources. We continued to scale up our fleet of LNG carriers, crude oil tankers, and dry bulkers which transport iron ore, coal, etc.



2007
The World's largest iron ore carrier, the BRASIL MARU, is launched.

Mid 2000s ~ 2015

▶ China's Commodity Import Boom Surges and Wanes

MOL's aggressive investment in the field of natural resource and energy transport was successful. With the unprecedented marine transport boom brought about by China's commodity import boom, we recorded historic profits in fiscal 2007. However, amid slowing economic growth worldwide and the oversupply of vessels following the economic crisis in 2008, the marine transport market stumbled and has continued to struggle with ongoing stagnation. To respond to this vastly different business environment, MOL implemented two major reforms: one in fiscal 2012 and one in fiscal 2015. In fiscal 2016, we will steadily implement the single-year management plan and sail past these rough seas.

The History of Our "Spirit of Challenge and Innovation"

Throughout its more than 130 years of history, MOL has grown into one of the world's largest full-line marine transport groups by anticipating the needs of its customers and the demands of the future, while overcoming various challenges along the way. What has supported us has been our "spirit of challenge and innovation". Going forward, we will nurture this spirit and maintain course into the next 130 years.