



# PIRAEUS UPDATE

MARSHALL  
ISLANDS<sup>REPORT</sup>  
s u p p l i e m e n t

NISSOS SERIFOS



# POSIDONIA 2018 - A MESSAGE FROM THE PRESIDENT

by Bill Gallagher

With 2018 flying by, it is hard to believe how much we've accomplished here at the Republic of the Marshall Islands (RMI) Registry in the last few months. As the global shipping industry weathers technological advancements, regulatory changes, and economic downturn, we have listened closely and innovated our services to reflect what our owners and operators need to make their vessels efficient, profitable, and most importantly, safe. We've expanded our reach even further to a new office in Busan, Republic of Korea, made organizational changes to better meet our owners and operator's needs, and been hard at work upgrading our website functionalities. As always, our goal is to truly be the world's local flag.

We're proud to announce the RMI has continued its status on the United States (US) Coast Guard's (USCG's) Qualship 21 program for an unprecedented 14th consecutive year. Our owners and operators display their commitment to the safety of vessels and the seafarers who work on them, and we're proud to be the only major registry whose vessels are consistently awarded this special designation. Our nautical inspectors work closely with our owners and operators and their crews on RMI flagged vessels through our Quality Control Boarding (QCB) program

to ensure that RMI vessels continue to receive the benefits offered by Qualship 21.






One of the largest issues facing the industry today is the shipping industry's recent commitment to cutting carbon emissions by 50% by 2050. This is a lofty goal, and one that has turned a lot of attention towards new technologies and fuels, most prominently liquefied natural gas (LNG). As the world's largest registry for gas carriers, the RMI Registry has taken steps to prepare for this transition, including hiring additional experts in LNG ship management and gas carrier design and construction. We also participated in the Working Group at the International Maritime Organization (IMO) that drafted the International Code of Safety for Ships using Gases or other Low-flashpoint Fuels (IGF).

To make all of this possible, we've recently implemented some important organizational changes. Rob Lorigan, formerly handling both Investigations and our Quality Management System (QMS), will now focus solely on the QMS. Hans Molver, formerly Senior Vice President, Technical, will take over the Investigations department as Senior Vice President, Investigations. Simon Bonnett, formerly IRI's Safety & Technical Manager in London, will fill the position of Senior Vice

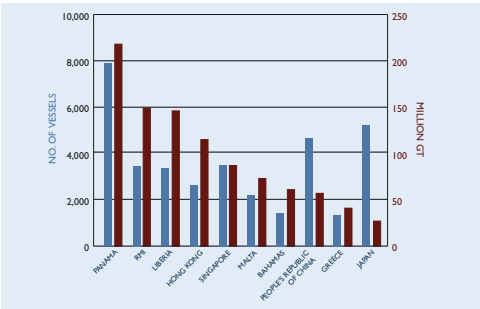
President, Technical. These changes were announced at our Maritime Services Group (MSG) meeting in January. The MSG meets three times per year to discuss topical issues affecting RMI owners and operators in order to improve and innovate the Registry's offerings.

We're excited to see you all at Posidonia this year and to celebrate the achievements of the successful and entrepreneurial Greek shipowning community. Greek shipowners continue to be the largest shipowning group in the RMI Registry, and we're proud to be the foreign flag of choice for them. The RMI Registry will be represented at Posidonia by personnel from 13 regional offices, including Busan, Baltimore, Geneva, Hong Kong, Istanbul, London, New York (2), Roosendaal, Seoul, Shanghai, Singapore, and Washington, DC/Reston. Experts on subjects as diverse as ballast water management, alternative fuels, vessel design, safety, and manning, among others, will be available throughout the week at our booth, as well as participating in seminars.

The Registry continues to grow, but our roots never change. We've always known the shipping industry is more than the sum of its vessels; it's the people that make it up, make it run, and keep the ships moving.

FLAGS		% DWT
Greece		21.8%
Marshall Islands		19.3%
Liberia		19.0%
Malta		18.0%
Panama		7.0%

Source: IHS Markit.



Source: Clarksons Research's World Fleet Monitor, Vol 9 No 4 (April 2018).

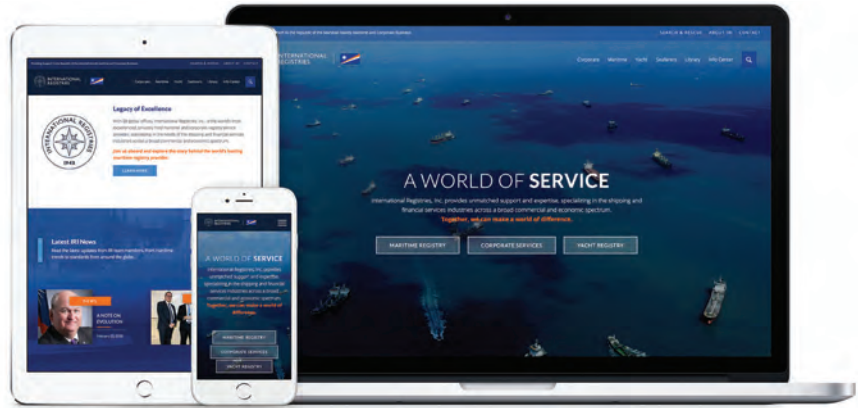


January 2018 MSG meeting Fleet Operations and Technical attendees, from left to right. First Row: Luiz Freitas (IRI Rio), John Sideris (IRI Piraeus), Ozgur Asik (IRI Istanbul), and Jasbir Jaspal (IRI Reston). Second Row: Joe McKeown (IRI Ft. Lauderdale), Jason Clifton-Samuel (IRI London), Vasilis Kamitsis (IRI Piraeus), Michael Manning (IRI Houston), Patrick Horan (IRI Baltimore), and John Taverner (IRI London). Third Row: Marc Verburg (IRI Roosendaal), Brian Bubar (IRI Houston), Simon Bonnett (IRI London), Richard Dias (IRI Hong Kong), and Davis Kong (IRI Ft. Lauderdale). Fourth Row: Brian Poskaitis (IRI Baltimore), Hans Krijger (IRI Roosendaal), Charles McHardy (IRI Houston), Hans Molver (IRI Reston), Dave Wamsley (IRI New York - Downtown), and Jon Maiorini (IRI Baltimore).

## COMING SOON: NEW LOOK FOR IRI WEBSITE

We're excited to announce the upcoming launch of our redesigned website. The upgrade will make the site more accessible and easier to use, and feature a new, searchable document library, ensuring you find the information you need for vessel registration, seafarers' documentation, marine safety, and more, faster than ever. As the shipping industry looks towards the future and embraces new technologies, our new website reflects our commitment to continually strive for growth and innovation.

**LAUNCHING SUMMER 2018**



UNITED STATES COAST GUARD'S QUALSHIP 21 FLAG STATE COMPARISON			
	 RMI	 LIBERIA	 PANAMA
2005	✓	-	-
2006	✓	✓	-
2007	✓	-	-
2008	✓	-	-
2009	✓	-	-
2010	✓	-	-
2011	✓	✓	-
2012	✓	✓	-
2013	✓	✓	-
2014	✓	✓	-
2015	✓	✓	-
2016	✓	-	-
2017	✓	-	-
2018	✓	-	-

✓ = years on the Qualship 21 Program

Detention Ratio 2015-2017	0.71%	1.40%	1.90%
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Source: USCG 2017 Report to the IMO's Subcommittee on Flag State Implementation (published April 2018).

"The Coast Guard targets Flag Administrations for additional PSC examinations if their detention ratio scores higher than 1.40% and if an Administration is associated with more than one detention in the past three years."

Qualship 21 Qualified Flag Administrations for 2017	
Bahamas	Hong Kong
Belgium	Isle of Man
Bermuda	Japan
British Virgin Islands	<b>Marshall Islands</b>
Canada	Netherlands
Cayman Islands	Republic of Korea
Denmark	Singapore
France	Switzerland
Germany	United Kingdom
Gibraltar	

Source: USCG 2017 Report to the IMO's Subcommittee on Flag State Implementation (published April 2018).

## MARSHALL ISLANDS REGISTRY PROVES ITS QUALITY STATUS

The USCG recently published its 2017 Port State Control (PSC) Annual Report, which shows the RMI as one of just 19 flag administrations eligible for the Qualship 21 program this year. Qualified flag administrations are awarded the designation by maintaining a three-year detention ratio of 1.0% or below and eligible vessels flagged with qualified flag administrations that apply for and obtain Qualship 21 status receive a Qualship 21 Certificate that is valid for three (3) years and reduces the number of PSC exams in US ports. The RMI Registry's fleet has consistently met these stringent requirements, due in equal parts to its vetting process before registration, the hard work of inspectors in its QCB program, and the diligence of its owners and operators. The RMI is the only major registry to be included in the Qualship 21 program.

## GROUNDBREAKING JAPANESE SHIPS JOIN RMI FLEET



The RMI Registry has seen a series of registrations of groundbreaking vessels from Japanese owners in recent months, including Kawasaki Kisen Kaisha, Ltd.'s (K Line's) PACIFIC BREEZE, the largest Moss-type LNG transport vessel in the world, and some of the world's largest containerships from Mitsui O.S.K. Lines (MOL), MOL TRIUMPH, MOL TRUST, MOL TRIBUTE, and MOL TRADITION. These registrations support Japanese owners' continuing status as the fifth largest shipowning group in the RMI. The Registry is proud to have these pioneering vessels flying the RMI flag and looks forward to continuing to provide support to its owners and operators as they embrace innovative new vessel technologies.



# SIGNIFICANT AND GROWING REGISTRATIONS CONDUCTED BY THE PIRAEUS OFFICE



**KIMOLOS**  
Kyklades Maritime Corporation



**CHRISTINA**  
Alexandria Shipping (Hellas) S.A.



**IRENES RELIANCE**  
Tsakos Columbia Shipmanagement ("TCM") S.A.



**AFROS**  
Blue Planet Shipping Ltd.



**ECO ICE**  
Stealth Maritime Corporation S.A.



**ANNA G.**  
Hydroussa Navigation Ltd.



**NEW VICTORY**  
New Vision Shipping S.A.



**GAZ IMPERIAL**  
Naftomar Shipping & Trading Co. Ltd



**RS AURORA**  
Prime Tanker Management Inc.



[blog.register-iri.com](http://blog.register-iri.com)  
[www.register-iri.com](http://www.register-iri.com)  
[info@register-iri.com](mailto:info@register-iri.com)

International Registries, Inc.  
in affiliation with the Marshall Islands Maritime & Corporate Administrator