

IMRRA's April 2021 Newsletter and PSC Q1 Data Summary Featuring:

- Vessel PSC Deficiencies Ranked
- PSC Deficiencies by Vessel Age & Type
- Vessel Age & Detentions Relationship Vessel's Offered for Trade by Type & Age
- Risk rated vessels in fleetmon.com's Casualty News
- Vessel Types Chartered



Quarter One 2021 Summary Review

During Q1 2021, 6,033 liquid cargo vessels were risk rated by IMRRA's analysts. 1,988 vessels or 33% of the vessels risk rated were 'Red' or 'Amber' according to IMRRA's traffic light Red/Amber/Green vessel safety warning system.

The lowest individual 'Green' and therefore safest rated vessel was 22%, 12% below the benchmarked average at 22%. The corresponding highest risk rated vessel put forward for charter was benchmarked at 67%.

73 Casualty Incidents

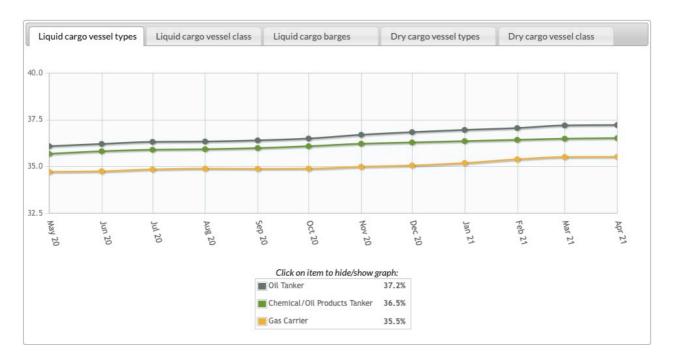
135 vessels with five-or-more deficiencies

20 Vessels Detained

327,759,663 DWT Risk Rated

1. IMRRA's Exclusive Risk Trends Data Table: www.marinerating.com/ship-trends

The average benchmarked vessel risk for all Liquid vessel types including Oil, Chemical, Gas Carriers and Product Tankers has continued to rise over the past 12-months.



Marinerating.com's Risk Trends table can be viewed <u>here</u>.

Average highest risk vessel 67%

Average lowest risk rated vessel 22%

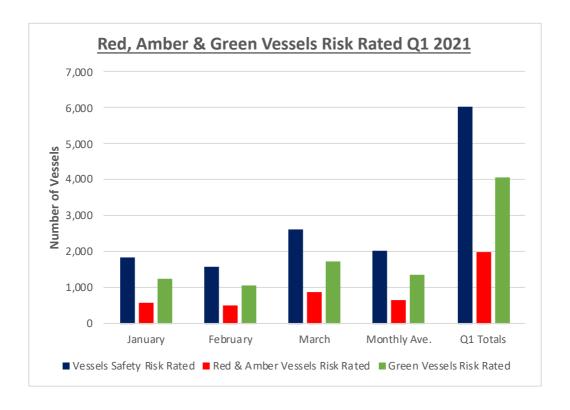
2. Red, Amber & Green Vessels Risk Rated Q1 2021

'Red' risk rated safety benchmarked vessels are increasing both in total number and share of vessels offered for Charter.

IMRRA recommends to its clients a planned approach to risk management for Red rated vessels. Conversely, Green vessels are deemed an acceptable risk and less likely to harm a company's reputation.

"Vessel Risk ratings are continuing to rise across all vessel types"

- WAYNE HURLEY, HEAD OF BUSINESS DEVELOPMENT IMRRA



2.1 Benchmarked Average Vessel Risk Trend by Type Q1 2021

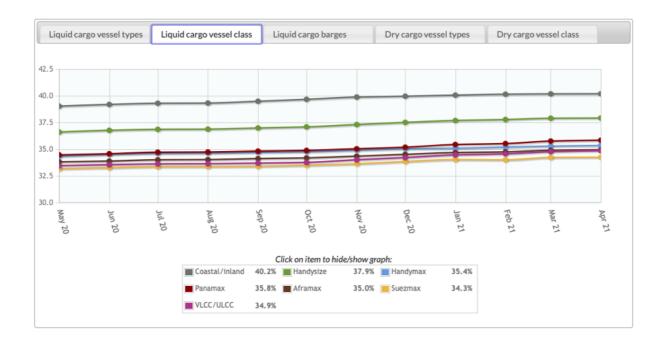
Highest Increase	Туре	Jan	Feb	Mar	2021 Q1 Increase
1	Gas Carrier	35.18	35.38	35.5	0.32
2	Oil Tanker	36.95	37.05	37.19	0.24
3	Chemical / Products tanker	36.35	36.42	36.48	0.13

Analysis: Gas Carriers have the highest Q1 increase of 0.32%. LNG continues to grow as a clean energy source of marine fuel coming more widely available as a clean energy source of marine fuel.

An ever-increasing number of shipping companies are switching to LNG transport as part of their fuel diversification strategies.

2.2 IMRRA's Vessel Class Risk Rating Trend Table

Marinerating.com's Risk Trends table can be viewed for free here. Review the risk tables on the following vessel types: Coastal/Inland, Aframax, Handymax Panamax, Suezmax, VLCC/ULCC and Liquid Cargo Barges, take a free, no financial details required, 12-month trial click here.



2.3 <u>Vessel Class Ranked by IMRRA's Risk Rating Analysts</u>

Rank	Vessel Class	Vessel Risk Rating Profile January		2021 Q1 Increase
1	Coastal Inland	39.96	40.18	0.22
2	Handysize	37.51	37.90	0.39
3	Handymax	35.91	37.9	1.99
4	Panamax	35.04	35.76	0.72
5	Aframax	34.35	34.90	0.55
6	VLCC/ULCC	34.22	34.77	0.55
7	Suezmax	33.85	34.23	0.38

Analysis:

1. Coastal inland vessels increased annual risk ratings due to their unique area of operation, vessel age and design. Double bottom cargo Higher vessel risk rating

For example, some vessels may have a double-bottom cargo hold, but the bunker tanks may not be in a protected location with consequences of a potential high risk of the oil spill in a worst-case scenario.

2. Handymax vessels have the highest Q1 vessel ratings due to an increased number of vessels chartered in 2021.

2.4 Detentions, Incidents and Implicated Vessels:

Month	Recorded Incidents	Vessels Implicated	Detentions	Screened Vessels
January	25	28	5	1854
February	16	18	7	1571
March	32	36	8	2608
Total	73	82	20	6033

3. 2021 PSC Deficiencies Analysis

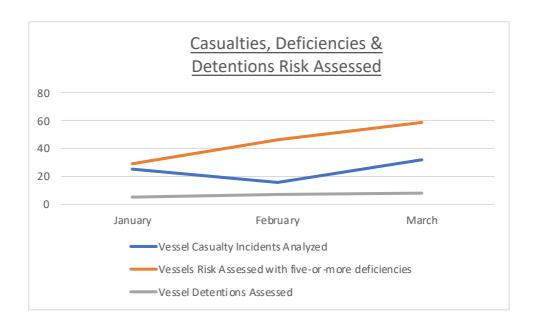
3.1 Over 6,033 Liquid vessels Port State Control Deficiencies were recorded and analyzed, resulting in seven detained vessels requiring further risk analysis.

Ranking	Most Common Deficiencies	Total	Percentage
1	Labour Conditions	160	13.7%
2	Fire Safety	158	13.5%
3	Certificate and Documentation	137	11.7%
4	Life Saving Apparatus	111	9.5%
5	Safety of Navigation	107	9.1%
6	Pollution Prevention	95	8.1%
7	Propulsion and Auxiliary Machinery	77	6.6%
8	ISM	68	5.8%
9	Emergency Systems	63	5.4%
10	Structural Conditions	54	4.6%
11	Water/Watertight Conditions	38	3.2%
12	Living and Working Conditions	34	2.9%
13	Other	25	2.1%
14	Radio Communications	20	1.7%
15	Alarms	10	0.9%
16	Cargo Operations inc. Equipment	9	0.8%
17	Dangerous Goods	5	0.4%
18	MLC	1	0.1%

IMRRA's vessel risk rating reports contain a brief mention of PSC deficiencies. No details are given due to confidential non-disclosure relationship with a vessel's technical operator. Mitigating actions taken to rectify deficiencies can make a material difference to the vessel's risk rating.

3.2 Casualties, Deficiencies & Detentions Risk Assessed

Five-or-more deficiencies are increasing, with detentions remaining constant.



3.3 Age Profile, Deficiencies, Detentions and Average Detentions by Vessel Type

3.31 Chemical and Oil Product Tankers



Vessel Age Years	Month	Number of Vessels	Number of Deficiencies	Detentions	Ave. Deficiencies per Vessel Type
≤ 5 years	Jan	1	5	0	5
	Feb	1	8	3	8
	Mar	4	35	1	8.8
	Total	6	48	4	8.0
5-15 years	Jan	7	76	0	10.9
	Feb	13	121	1	9.3
	Mar	16	138	1	8.6
	Total	36	335	2	9.3
≥ 15+ years	Jan	8	72	2	9
	Feb	7	67	4	9.6
	Mar	8	50	1	6.3
	Total	23	189	7	8.2

3.32 Oil Tankers

Vessel Age Years	Month	Number of Vessels	Number of Deficiencies	Detentions	Ave. Deficiencies per Vessel Type
≤ 0-5	Jan	0	0	0	0
	Feb	1	8	0	8
	Mar	1	10	1	10
	Total	2	18	1	9
5-15	Jan	5	43	2	8.6
	Feb	13	121	3	9.3
	Mar	8	54	0	6.8
	Total	26	218	5	8.4

Vessel Age Years	Month	Number of Vessels	Number of Deficiencies	Detentions	Ave. Deficiencies per Vessel Type
≥ 15+	Jan	3	23	0	7.7
	Feb	7	67	1	9.6
	Mar	11	122	3	11.1
	Total	21	212	4	10.1
Q1 Average		49	448	10	9.1

3.33 Gas Carriers

Vessel Age Years	Month	Number of Vessels	Number of Deficiencies	Detentions	Ave. Deficiencies per Vessel Type
0-5	Jan	1	5	1	5
	Feb	1	6	0	6
	Mar	1	6	0	6
	Total	3	17	1	5.7
5-15	Jan	1	6	0	6
	Feb	0	0	0	0
	Mar	1	5	0	5
	Total	2	11	0	5.5
≥ 15+	Jan	1	8	0	8
	Feb	4	26	0	6.5
	Mar	3	22	1	7.3
	Total	8	56	1	7
Q1 Average		13	84	2	6.5

4. Vessel Chartering Profiles

Age and Tonnage Profile of Vessels Offered for Chartering and Trading Q1 2021.

Rank	Vessel Age	Deadweight	Vessels Risk Rated
1	10-15 years	5,000-20,000	604
2	10-15 years	20-50,000	532
3	10-15 years	50-150,000	431
4	15-20 years	20-50,000	418
5	5-10 years	20-50,000	350
6	5-10 years	5,000-20,000	340
7	10-15 years	<5,000	292
8	≤ 5 years	50-150,000	253
9	15-20 years	50-150,000	234
10	5-10 years	50-150,000	229
1	10-15 years	5,000-20,000	604
2	10-15 years	20-50,000	532
3	10-15 years	50-150,000	431
4	15-20 years	20-50,000	418
5	5-10 years	20-50,000	350
6	5-10 years	5,000-20,000	340
7	10-15 years	<5,000	292
8	≤ 5 years	50-150,000	253

5. IMRRA's Risk Rated Vessels in the News!

The following recorded excerpts were highlighted and reported during March's 2021 by Fleetmon's Casualty News Service. It should be noted associated with either casualty or incidents reports, IMRRA's analysts automatically review the vessel's safety risk accordingly, and increase the vessel's risk rating as required.

First, a quick reminder regarding marinerating.com's traffic-light safety risk ratings:

- Red = Poor safety risk;
- Amber = Average fleet risk;
- Green = Good

Vessel safety is traditionally measured by the absence of negative events. IMRRA's analysts define the frequency and severity of such events as 'Dynamic Risk Factors'. A vessel's risk rating will rapidly increase when a vessel is reported in a casualty or incident situation.

1. EVER GIVEN IMO 9811000 - Mega container ship hard aground in Suez Canal – 23 March 2021

- Marinerating.com vessel risk rating: 38% Amber Fleet Type Average 38% 12-FEB 2019
- New risk rating 47% Fleet Type Average 38% 47%
- Operator Risk Rating 36% Amber fleet risk rated 41 vessels



1.1 EVER GIVEN vessel risk rated by IMRRA 12 February 2019

EVER GIVEN,	Container Ship, IMO	9811000	
Ship Information			
Name	Ever Given *	Overall Risk Rating	O 38 %
IMO/VIN	9811000	Fleet Type Average	38%
Vessel Type	Container Ship	Analysis Date	12-FEB-19
Operator	Bernhard Schulte-hkg	Delivery Date	25-SEP-18
	Lp	Deadweight	199489
Flag	Panama	TEU	20388
Class	ABS		

1.2 EVER GIVEN risk rating increased by dynamic event 25 March 2021

EVER GIVEN,	Container Ship, IMO	9811000	
Ship Information			
Name	EVER GIVEN	Overall Risk Rating	O 47 %
IMO/VIN	9811000	Fleet Type Average	38%
Vessel Type	Container Ship	Analysis Date	25-MAR-21
Operator	Bernhard Schulte-hkg	Delivery Date	25-SEP-18
	Lp	Deadweight	199489
Flag	Panama	TEU	20388
Class	ABS		

1.3 EVER GIVEN Track 29 March 2021 courtesy of Fleetmon Maritime Bulletin



Ultra Large Container Vessel EVER GIVEN ran aground in Suez Canal north of Suez, at around 0600 UTC Mar 23, shortly after entering Canal in northbound convoy. As of 1440 UTC Mar 23, the giant ship was still aground with tugs attempting to refloat her. Traffic reportedly, is blocked in both directions. EVER GIVEN is en route from Yantian China to Rotterdam.

Analysis: The pre-existing Amber risk rating, denoting a planned approach to risk management, from February 2020 was increased by 9% to 47% after the incident. This is an example of IMRRA's Dynamic Risk Rating protocol whereby the overall risk rating is increased due to a safety risk event arising. For the EVERGIVEN IMO 9811000 IMRRA recommends a planned approach to vessel risk management, apply temporary risk management as required.

2. MSC TINA Container Ship IMO 9762340 in serious trouble – March 28 2021

- Marinerating.com vessel risk rating: 39% Amber Fleet Type Average 38% 04-NOV-20
- Operator Risk Rating for Mediterranean Shipping Company 38% Amber fleet risk rated 130 vessels



MSC TINA, C	ontainer Ship, IMO	9762340	
Ship Information			
Name	MSC TINA	Overall Risk Rating	O 39 %
IMO/VIN	9762340	Fleet Type Average	38%
Vessel Type	Container Ship	Analysis Date	04-NOV-20
Operator	Mediterranean	Delivery Date	15-FEB-17
	Shipping Co Srl	Deadweight	200148
Flag	Liberia	TEU	19170
Class	CCS		

Mega container ship MSC TINA contacted pier on Mar 27 at Ambarli Port, Turkey, said Turkish Maritime General Directorate. The ship arrived at Ambarli, Istanbul, from Evyap Turkey, and understood to contact pier while manoeuvring to berth. The ship sustained serious hull damages; pier was also damaged. As of evening Mar 28, the ship was anchored at port anchorage, she probably, wasn't even berthed and taken away to anchorage after the accident. The ship is serving East Asia – Med line.

Analysis: MSC TINA risk rated **Amber** November 2020. IMRRA recommends a planned approach to vessel risk management, apply temporary risk management as required.

3. <u>UK-flagged Japanese tanker ORANGE VICTORIA IMO 9803364 - suspect in hit & run</u>

- Marinerating.com vessel risk rating: 42% Amber Fleet Type Average 37% 22-MAR 2021
- Operator Risk Rating for Synergy Maritime Private Limited 36% Amber fleet risk rated 67
 Vessels



Vessel Name	IMO Number	Vessel Type	Analysis Date	Risk Rating	Fleet Type Avg.
ORANGE VICTORIA	9803364	Chemical/Oil Products Tanker	22-MAR-21	O 42 %	37%

13

UK-flagged Japanese-owned product tanker ORANGE VICTORIA is under investigation at Kochi Port, India, suspect in hit and run accident in waters off Kochi. The ship while en route from Singapore to Indian port, presumably struck fibre glass fishing boat 46 nm off Kochi at night Mar 18. Boat was damaged, all 6 crew safe. Hull paint samples are taken, to conduct lab analysis. Tanker's 23 crew consist mostly, of Indian nationalities, including Captain, who already said, that they were unaware of any collision or contact, and most likely, that was the case. It's almost impossible to detect a small fibre glass boat at night time, and radar is not of much help, either.

Analysis: Risk rating increased for vessel over fleet average. IMRRA recommends a planned approach to vessel risk management, apply temporary risk management as required.

4. Ethane gas leak from LPG tanker, EMPERY IMO 9744910 18 March 2021

- Marinerating.com vessel risk rating: 36% Amber Fleet Type Average 36% 19-MAR 2021
- Operator Risk Rating for Anglo Eastern Shipmanagement Singapore Pte Ltd 36% Amber fleet risk rated 124 vessels



Vessel Name	IMO Number	Vessel Type	Analysis Date	Risk Rating	Fleet Type Avg.
EMPERY	9744910	Gas Carrier	19-MAR-21	○ 36 %	36%

LPG tanker EMPERY broke off her moorings in strong wind at Coatzacoalcos port, Mexico, at around 1200 LT Mar 18, being in the process of offloading ethane. Cargo hose either broke off or detached, some volume of gas was released in the air. All port workers in dock area were evacuated as a precaution. The ship drifted off berth, tugs took her under control and moved back to berth. As soon as hose detached, pumps automatically closed down, so actually, the only gas leaked was gas in the hose.

Analysis: Vessel risk rating increased to Anglo Eastern fleet average **Amber**. IMRRA recommends a planned approach to vessel risk management, apply temporary risk management as required.

5. MSC JOANNA IMO 9304435 - Cocaine worth \$70M seized in Australia

Vessel Name	IMO Number	Vessel Type	Analysis Date	Risk Rating	Fleet Type Avg.
MSC JOANNA	9304435	Container Ship	16-NOV-20	O 40 %	38%

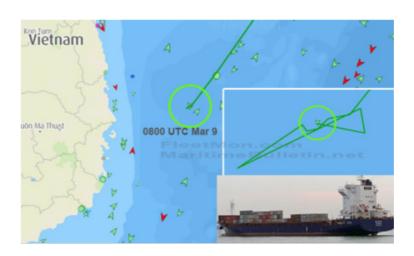
- Marinerating.com vessel risk rating: 40% Amber Fleet Type Average 38% 16-NOV-2021
- Operator Risk Rating for Mediterranean Shipping Co Srl 38% Amber fleet risk rated 130 vessels

Over 200 kilograms of cocaine have been seized by Australian authorities in the Sydney port area. The shipment was allegedly being smuggled on board an MSC container ship.

Panama flagged MSC JOANNA was thoroughly tracked by Australian authorities during its journey. Our AIS data suggests that the ship departed Europe in February transiting the Suez Canal before making stops en route to Australia.

Analysis: Demonstrates importance of verifying if the vessel has previously navigated in known regions of high-intensity drug trafficking. IMRRA recommends a planned approach to vessel risk management, apply temporary risk management as required.

6. German container ship OLYMPIA IMO 9765574 disabled after collision - 9 MAR 2021



Vessel Name	IMO Number	Vessel Type	Analysis Date	Risk Rating	Fleet Type Avg.
OLYMPIA	9765574	Container Ship	10-JUN-20	O 37 %	38%

- Marinerating.com vessel risk rating: 37% Amber Fleet Type Average 38% 10-JUN-2020
- Operator Risk Rating for Leonhardt & Blumberg Shipmanagement 40% Amber fleet risk rated 41 vessels

Mar 9: Container ship OLYMPIA was disabled, adrift after reportedly, collision, in South China sea off Phu Yen Province coast, central Vietnam. The ship seemed to be under way at 5 knots speed in vicinity 13 08N 110 50E as of 0800 UTC Mar 9, proceeding by changing courses. Collision understood to take place at around 0200 UTC Mar 9. The ship is en route from Shanghai to Sihanoukville Cambodia, ETA Mar 10. She might be seriously damaged, changing courses and proceeding at slow speed, in order to cope with collision consequences. Her adversary's ID unknown so far, no other ships spotted in the vicinity.

Analysis: Up to date risk rating report always required to ensure the very latest Dynamic information that includes all collision data. It should be noted the ship management has not changed since the vessel's last risk rating report. Overall the shipmanager's risk rating is Amber, and all dealings with the company should have a planned approach to risk management.

If you have any questions regarding the newsletter data, or any other vessel risk safety matters, or would like other data to be available, do not hesitate to get in touch with me.

Regards, Wayne Hurley Head of Business Development

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