



<u>Dry Cargo Vessel World Fleet Safety Status?</u> <u>Nearly 80 Percent "Require Increased Risk Management Strategies"</u> Says IMRRA Risk Ratings

Posted by Robert Frump

International Maritime Risk Rating Agency (IMRRA), found that of 143 Dry cargo vessels it screened in August, more than 112 in the world fleet were in "amber" or "red" mode — meaning that 78.3 percent of the bulk, container and general cargo ships at the very least require a close watch by operators to assure they do not pose a threat of casualty and pollution and at worst pose an active threat.

"Red mode" is defined by the agency thusly, "Vessel (is) a high-risk probability for severe accidents and casualties."

An Amber Zone Rating is defined as Higher vessel risk ratings require increased risk management strategies.

As high as that percentage seems, it actually dropped slightly when compared to August ratings. The IMRRA provides The Frump Report analyses of ratings each month. August showed the comparable "amber and above" ratings at nearly 83% of the world fleet.

Number of Vessel Risk Rating Below and Above fleet Risk Rating



The August report states:

"IMRRA identified 112 vessels as operating with the risk upper than average risk rating on the website. The maximum percent of risk that was find out in August is 58%."

That 58% score places the vessel squarely in the "red zone." The general report does not break out ships or "red zone" numbers. On marinerating.com there are risk tables for Dry Cargo vessel going back 2-years. The vessels are also broken down by class as well.





The long-term graphic of ratings appears to show a general increase in risk in the sector.

In general, the agency says, dry cargo vessels receive less safety attention than most other types of ships. It contains this note on its website.

"Dry cargo vessel agents, operators and owners do not place their emphasis on vessel safety due to fewer safety regulation requirements compared to the Oil & Gas tanker market, and duly focus their commercial interests on price and time."

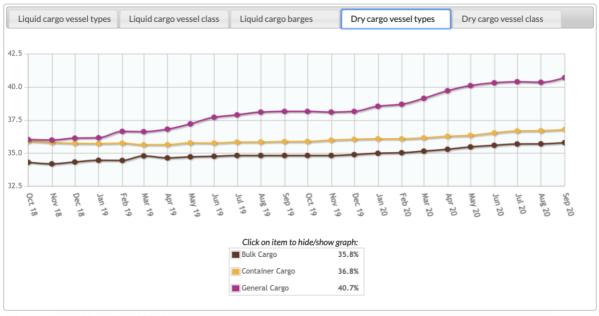
Here is the general August breakdown from IMRRA.

Number of Vessels Risk Rating above and below fleet average

Month	>34%	<34%	Min %	Max %
August	112	31	28	58

"IMRRA evaluated 143 Dry cargo vessels with the age 0-25 years and different deadweight (DWT) last August. We can see that vessels with DWT from 50000 to 150000 MT with the age 5-10 years were the most "popular" for trading. DWT from 50000 to 150000 MT with the age less than 5 years have a second score and DWT from 20000 to 50000 MT with the age 10-15 years and DWT less than 5000 MT with the age 10-15 years have a third score."

Below is an image taken from <u>marinerating.com</u>'s Risk Rating Trends Tables featuring Dry Cargo vessel types – Bulk Cargo, Container Cargo, General Cargo.

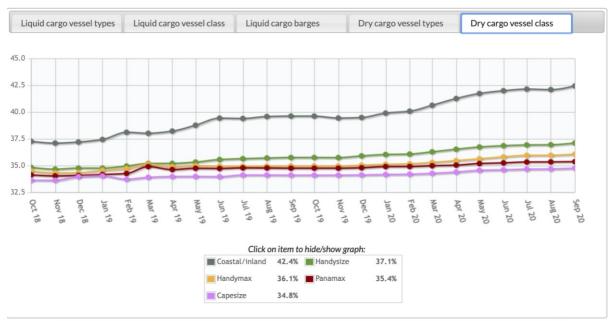


^{*} Place cursor over graph for actual vessel risk rating





Now Here is an image taken from <u>marinerating.com</u>'s Risk Trend Tables featuring Dry Cargo vessels class.



 $^{^{*}}$ Place cursor over graph for actual vessel risk rating.

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