

IMRRA's 2020 PSC Summary Update

Vessel PSC Deficiencies Ranked
PSC Deficiencies by Vessel Age & Type
Vessel Age & Detentions Relationship
Vessel's Offered for Trade by Type & Age

New for February 2021

20% Discount on New Risk Rating Reports now available!

Dear Colleague,

During 2020, or the year of the COVID-19 pandemic, 16,689 Liquid Cargo vessels were risk rated by IMRRA's analysts. The average 'Green risk rated vessel was 22%, the corresponding highest risk rated vessel was 60%, over 26% higher than the average fleet risk rating of 34%. Utilizing the Traffic Light Risk Rating system, 73% of the vessels analyzed by IMRRA were Green with 'acceptable risk'. Amber vessels requiring a planned approach, and Red, requiring immediate action, accounted for over 28% of vessels risk rated.

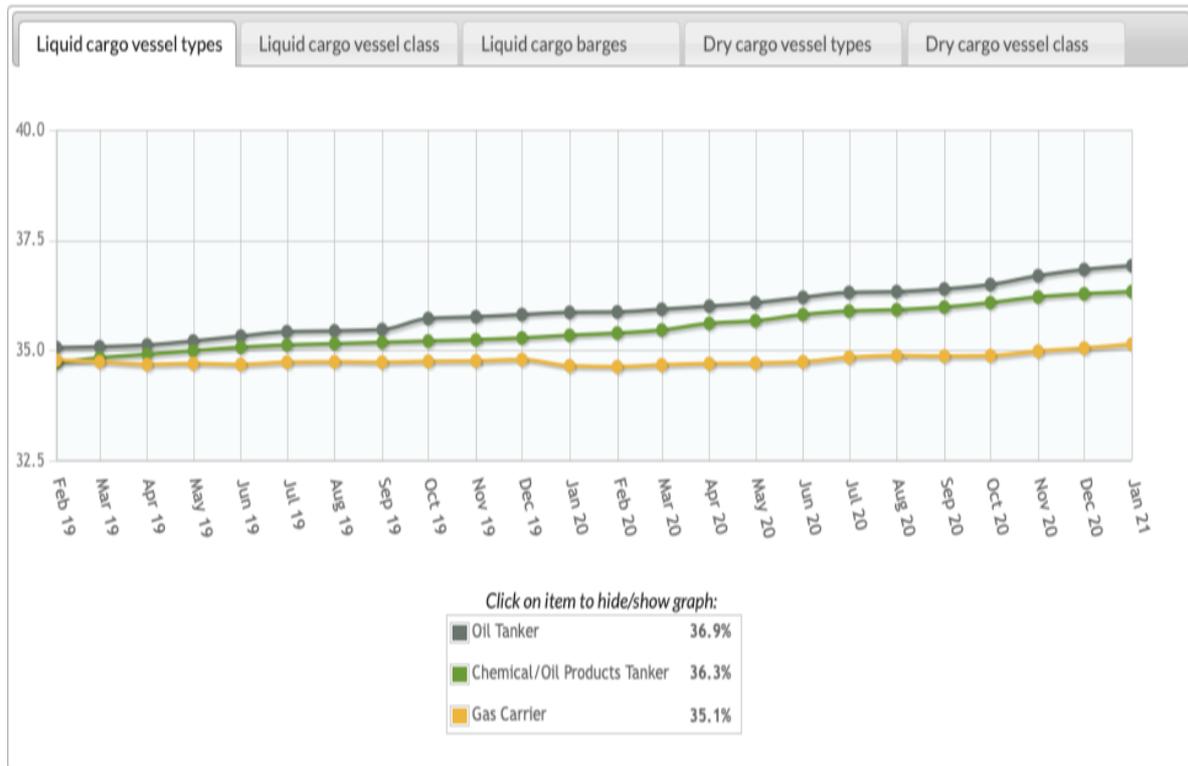
IMRRA closed out 2020 on an extremely positive note, by incorporating Blockchain technology into its vessel risk rating platform. Cyber security is an ever increasing major cause of concern for the shipping industry. By embracing Blockchain, one the best tools available to prevent fraud and data theft, IMRRA is ensuring its vessel risk ratings will always be a trusted source for managing vessel risk. Blockchain's benefits to marinerating.com's end users are increased security. Ensuring IMRRA's vessel risk ratings are accurate, consistent, reliable and safe for all.

1. Summary 2020 Vessel Risk Rating Data*

<u>Vessel Data Collected by IMRRA's Analysts</u>	<u>Monthly Ave.</u>	<u>Total</u>
Vessels Safety Risk Rated	1,517	16,689
DWT Safety Risk Rated	64194711	770336532
Vessels Higher Risk Amber & Red Safety Rated	389	4,672
Vessels 'Green' Safety Risk Rated	1,001	12,017
Benchmarked 'Average Vessel' Risk Rating	34%	34%
Vessel Casualty Incidents Analyzed	22	260
Vessels Risk Assessed with poor PSC (five or more deficiencies)	47	560
Total Deficiencies	414	4,966
Detentions Assessed	7	87

*The data listed excludes the Dry Cargo risk rating database with over 7,000 vessels.

2. marinerating.com 2020 Risk Rating Trend Table February 2020 to January 2021:



All Liquid cargo vessel types have increased their risk profile over the past 12-months, with the average risk rating increase of 0.83% across all vessel types as viewed in the table below.

Ranked	Vessel Type	Feb-20	Jan-21	Risk Increase
1	Oil Tanker	35.87%	36.93%	1.06%
2	Chemical/Oil Products Tanker	35.39%	36.33%	0.94%
3	Gas Carrier	34.63%	35.14%	0.51%

Oil Tankers and Chemical/Oil Products Tankers vessel risk has been building since January 2019. The Risk Rating Trends table also includes vessel class types and are exclusively available with your free 12-month trial subscription. No financial details are taken during the free trial sign-up. Click [here](#) click here to register.

3. Most Common PSC Deficiencies Ranked 2020

Ranked	Most Common Deficiencies	2020	Breakdown
1	Fire Safety	709	14%
2	Life Saving Apparatus	541	11%
3	Safety of Navigation	532	11%
4	Labour Conditions	526	11%
5	Certificate and Documentation	517	10%

6	Pollution Prevention	401	8%
7	Emergency Systems	264	5%
8	Propulsion and Auxiliary Machinery	262	5%
9	Water/Watertight Conditions	248	5%
10	Structural Conditions	202	4%
11	ISM	200	4%
12	Living and Working Conditions	193	4%
13	Radio Communications	114	2%
14	Other	111	2%
15	Cargo Operations inc. Equipment	59	1%
16	Alarms	46	1%
17	Dangerous Goods	22	0.4%
18	MLC	19	0.4%
	Total	4,966	

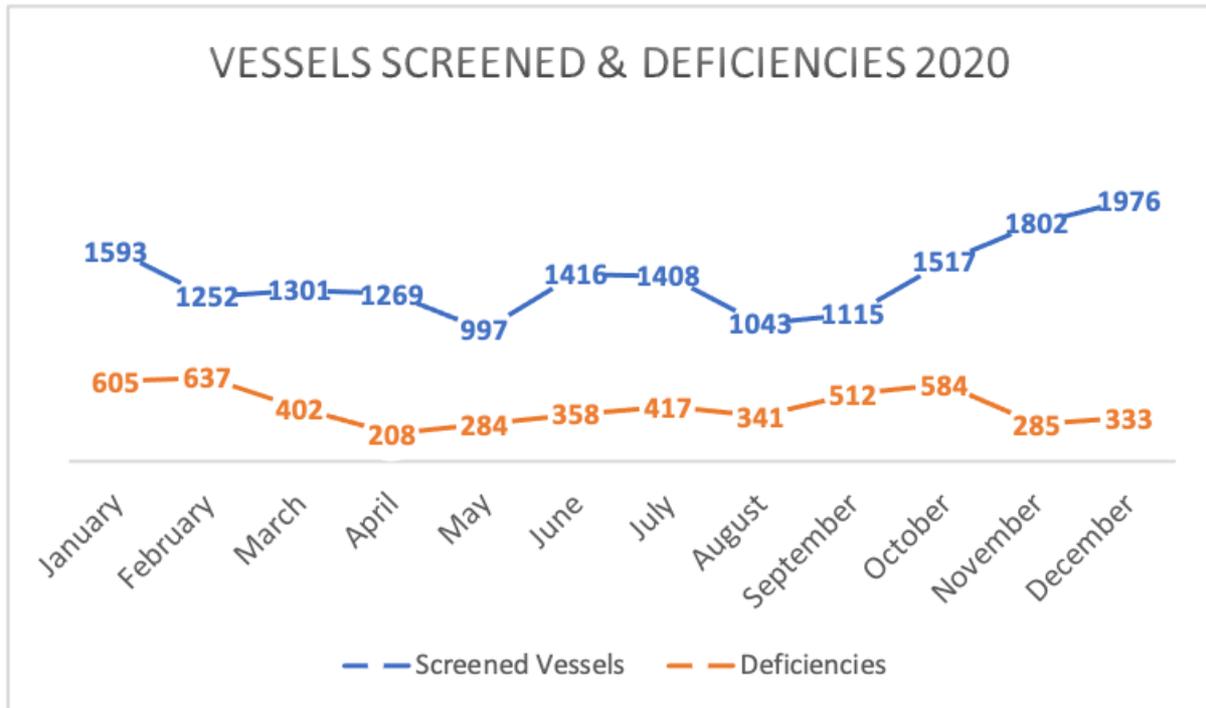
Port State Control inspections are a proven effective and independent tool for eliminating substandard vessels operating with a potential to have severe impact on maritime safety, the wider marine environment. The table shows the general trends for deficiencies during 2020.

4. Most Frequently Traded Liquid Cargo Vessels 2020

<u>Rank</u>	<u>Vessel Age</u>	<u>Breakdown</u>
1	10-15 years	39%
2	5-10 years	19%
3	15-20 years	18%
4	≤ 5 years	15%
5	20-25 years	5%
6	≥ 25 years	4%

The ranking table demonstrates the relationship between vessels age and market share, delivering an insight on the age of vessels offered for trade.

5. Vessels Risk Rated and Recorded Deficiencies



Why does IMRRA collect in depth vessel PSC Data?

PSC information is classed as a Dynamic source of vessel safety data. IMRRA's clients often ask the following questions regarding the safety performance of a vessel for a risk rating report.

- Some PSC Authorities are stricter in enforcing the rules compared to others - we need to ensure we are working with a vessel that is not susceptible for arrest
- Is this vessel high risk for a PSC arrest or detention?
- How many defects & non-conformities or detentions have been recorded in the past 36-months?
- What is IMRRA's risk rating for the technical manager?
- How good is the performance of the technical manager and its entire fleet?

The definition of Dynamic, and how it applies to PSC data is taken from safety risk events. The frequency, and severity, of PSC events can have a major impact on vessel safety and performance.

IMRRA's Analysts look for improvements that are required by the vessel's PSC deficiencies documentation. If the noted deficiencies have been rectified by the following PSC inspection, this can result in a lower vessel risk rating due to the vessel being managed safely. The inverse is also true, higher vessel risk ratings will be attributed to these vessels whose deficiencies have not been rectified.

If you have any questions regarding the 2020s summary information in this email, please get in touch, the feedback is free!

20% Risk Rating Report Discount: To find out more about how you can claim your 20% risk rating report discount, contact me directly regarding your priority free trials and discount. The risk rating report special price is available until March 17 2021.

Regards,

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