



The Good, The Average and The Ugly Wet Cargo Vessel Operators!








Which Ship Management Companies are in the top-10 operators ranked according to marinerating.com? What is their Operator risk profile? Good, Average, or Dangerous and Ugly?

Time to read: 3 minutes

Introduction

A question IMRRA often asked by our clients is does the Operator's reputation match the overall fleet performance? Are all the vessels operated to a high safety standard? Which are the best performing vessel Operators when comparing potential vessels for charter? Whose vessels are overall managed well?

Technical Managers and Operators can have a variety of vessels rated Green or Great, Amber or Average and Red or Ugly!

Vessel Name	IMO Number	Vessel Type	Analysis Date	Risk Rating	Fleet Type Avg.	
SAMURAI	9378876	Oil Tanker	05-MAR-21	 32 %	37%	Details
ARMADA EXPLORER	9377042	Chemical/Oil Products Tanker	02-MAR-21	 52 %	37%	Details
KURA RIVER	9435337	Chemical/Oil Products Tanker	22-DEC-20	 44 %	37%	Details
AGSU	9503304	Oil Tanker	24-NOV-20	 43 %	37%	Details
BROTHERS-7	9035383	Oil Tanker	24-NOV-20	 55 %	37%	Details
AZERI KARABAKH	9352705	Chemical/Oil Products Tanker	24-NOV-20	 54 %	37%	Details
ARMADA LEADER	9260483	Chemical/Oil Products Tanker	24-NOV-20	 54 %	37%	Details

Seven vessel risk ratings from a fleet of over 30 vessels taken from marinerating.com's worst performing vessel operator

1.1 Why it is important to evaluate an Operator's entire fleet performance?

Verifying a company's fleet activity across the whole fleet, and not just selected individual vessels is important when reducing your commercial exposure. Managing vessels is no easy task given the complexity of tasks undertaken by modern day ship managers & operators. Some Operators are simply better than others!

1.2 Marinerating.com Unique Operator Risk Ratings

Operator risk ratings are used by IMRRA's clients as part of their Chartering decision matrix. IMRRA is unique in publishing company fleet vessel risk ratings, giving its clients the bigger risk picture of commercial ventures with individual vessels.

1.3 1,675 Wet Cargo Vessel Operators risk ratings available on marinerating.com

Operator Description	Risk Rating*	Number of Operators	Percentage
The Good	Green	527	31.5%
The Average	Amber	844	50.4%
The Ugly	Red	304	18.1%
Total		1,675	

*The Vessel Operator Risk Profile is summarised from the average risk rating of all vessels.

Every new individual vessel risk rating report evaluates the Vessel Operator Risk Profile. Each report details the Operator's historical fleet performance, delivering insight for our clients on:

- Number of vessels operated
- PSC inspections - previous 3-years for all vessels
- Detention history over 3-years
- Casualty History for fleet

All the above metrics are indicative of the Operators overall vessel maintenance and safety record, and not focused solely on one vessel. Very simply a bigger picture is available for decision making.

1.4 The Top-10 Good, Average and Ugly Operators. How were the tables compiled?

The statistical tables were compiled from Operators with 10-or-more vessels risk rated by IMRRA. marinerating.com's database of over 11,000 Liquid Cargo vessels (built up over the past 8-years) is statistically significant for accuracy. The database is refreshed monthly with over 1,500 vessel risk rating report requests.

2. The Top-10 Rated Good/Green Operators

2.1 Number One, the Greatest of the Good: Fleet Management Ltd - HKG

Technical Manager/Operator	Date Of Last Assessment	Number Of Vessel Assessments	Risk Rating
Fleet Management Ltd-hkg	14-OCT-21	203	35% 

[Details](#)

2.2 Table Top-10 Green Risk Rated Wet Cargo Operators September 2021

Rank	Operator	Last Risk Assessment	Vessels	RR*
1	Fleet Management Ltd-HKG	08-OCT-21	203	35%
2	Kirby Inland Marine	22-SEP-21	181	31%
3	Anglo Eastern Shipmanagement Singapore Pte Ltd	07-OCT-21	116	34%
4	Scf Management Services Dubai	07-OCT-21	113	32%
5	Stolt Tankers B.v.	07-OCT-21	96	33%
6	Interstream Barging B.v.	08-OCT-21	95	30%
7	Cosco Shipping Energy Trans	29-SEP-21	95	35%
8	Thome Ship Management Pte Ltd	06-OCT-21	89	35%
9	Executive Ship Management Pte Ltd	05-OCT-21	87	33%
10	Scorpio Marine Management	08-OCT-21	77	31%

*Risk Rating

3. The Best of the Rest Operators – Top-10 Amber Rated Operator’s – Knocking on the Door to be Green?

3.1 Top rated Amber/Average Operator: Maersk Tankers A/S

Technical Manager/Operator	Date Of Last Assessment	Number Of Vessel Assessments	Risk Rating
Maersk Tankers A/S	12-OCT-21	84	36% 

[Details](#)

3.2 Table Top-10 Amber Risk Rated Wet Cargo Operators September 2021

Rank	Operator's name	Last Risk Assessment	Vessels	RR*
1	Maersk Tankers A/S	06-OCT-21	84	36%
2	Synergy Maritime Private Limited	23-SEP-21	79	36%
3	Bernhard Schulte Shipmanagement Singapore Pte Ltd	01-OCT-21	75	36%
4	V Ships Ltd	30-SEP-21	42	36%
5	Waruna Nusa Sentana	28-SEP-21	42	43%
6	Mtm Ship Management Pte Ltd	30-SEP-21	40	37%

7	Odfjell Management AS	29-SEP-21	36	37%
8	Volga Shipping Jsc	04-OCT-21	32	39%
9	Thome Croatia Doo	06-OCT-21	30	36%
10	Hong Lam Marine Pte Ltd	01-JUL-21	29	37%

*Risk Rating

3.3 Bottom 10 Amber Risk Rated Operators - A Race to the Bottom for Ugly Fleet Management Quality?

Rank	Operator	Last Assessment	Vessels	RR*
55	Nhat Viet Transportation Corporation	23-JUL-21	16	43%
56	Waruna Nusa Sentana	28-SEP-21	42	43%
57	Sc Shipping Shanghai Co Ltd	24-APR-20	13	43%
58	Winson Shipping Taiwan	24-MAR-21	12	44%
59	Gazpromneft Shipping Ltd	09-MAR-21	12	44%
60	Global Marine Ship Management Co., Limited	29-SEP-21	16	45%
61	Safe Seas Ship Management Fze	28-JUL-21	12	45%
62	Azerbaijan State Caspian Shipping Company	20-JUL-21	14	46%
63	Pilatus Marine Co Ltd	15-DEC-20	12	49%
64	Palmali Shipping Services And Agency AS	28-SEP-21	12	49%








*Risk Rating

4. IMRRA's Ugliest Rated Operator!

4.1 IMRRA's worst performing operator: Palmal Co. Ltd.

Technical Manager/Operator	Date Of Last Assessment	Number Of Vessel Assessments	Risk Rating	
Palmali Co Ltd	05-MAR-21	30	54% 	Details

Sample of Palmal's fleet vessel risk ratings, there is a complete range of Good, Average and Ugly vessels!

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4.2 Table Top-3 Red Risk Rated Wet Cargo Operators September 2021

Rank	Operator's name	Last Assessment	Vessels	RR*
1	Palmali Co Ltd	05-MAR-21	30	54%
2	Pertamina Trans Kontinental	21-JUL-21	11	54%
3	Pdv Marina SA	26-APR-21	10	54%

*Risk Rating

Summary:

As with all commercial enterprises, economies of scale are important when offering a ship management service to owners. The data demonstrates there are hazards involved in this business model, as not all fleet vessels are the same risk rating, or standard of operation.

Ship management is a complicated and skilled business operation. It involves co-ordination, organizational, planning and command & control knowledge and execution of the following to operate a vessel.

- Machinery maintenance
- Crew manning, stores and victualling
- Loading and unloading of the cargo.
- Hiring staff on behalf of the ship owner.
- Bunker and Lube Oil contracts
- Owner's expenses
- Protection & Indemnity coverage and Insurance.
- All insurance and salvage claims etc.

But, larger brands can trade on reputation. It is important to assess, evaluate and risk rate every vessel (and management/operating company), with real time data to reduce your risk before entering a commercial relationship.

Why not have a look yourself and make your own decisions? Free 12-month trials, with no financial details taken available at marinerating.com.

Or contact me direct:

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