



Marshall Islands Now Ranked As 3rd Largest Open Registry

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The Marshall Islands Registry moved into position as the world's third largest open registry with more than 52.3 million gross tons and 2,102 registered vessels. The *World Fleet Monitor**, published by Clarkson Research Services, ranked the Marshall Islands as third in its January 2010 launch issue. According to the prestigious publication, the Marshall Islands was also the fastest growing of the top four registries last year. The Registry, which is administered by International Registries, Inc. (IRI), attributes its success to the continued decentralization of registry services to its 20 worldwide offices, its client service ethos and the fact that it continues to post top safety and environmental scores with global port States.

To that end, the Marshall Islands Registry remains the only major open registry to be included on the US Coast Guard's Qualship 21 roster for four years in a row. The Registry also maintains its white list status on both the Paris and Tokyo MoUs. Clarkson's also notes in the *World Fleet Monitor* that the Marshall Islands has the youngest fleet among the top ten registries.

"We are delighted that the Registry's growth trend continues to point upward and pleased to have an excellent complement of owners and operators registered with the flag. One of the trends we have been watching is the tonnage coming into the Registry and where it is coming from. In 2009, we saw more than 70% of the tonnage entering the Registry as newbuilding tonnage whereas in 2008, only 50% was newbuilds. Not surprisingly, newbuilds engaged in the energy sector of the market make up 70% of this tonnage," said Bill Gallagher, President.

"The Registry's more than 200 employees in its 20 regional offices continue to provide global reach and local service. This worldwide support network enables our clients to keep their ships moving," he concluded, forecasting continued growth in the future.

* The *World Fleet Monitor* excludes merchant vessels under 100 gross tons, yachts, non-propelled, inland water way, fishing, and military vessels. It also excludes fixed and mobile platforms and barges primarily used for drilling and production in the offshore energy sector with the exception of FPSOs and drillships. Visit www.crsi.com/wfm for more information.