








## The Republic of the Marshall Islands Registry Now World's 2<sup>nd</sup> Largest

Reston, VA, USA, 21 March 2017

The Republic of the Marshall Islands (RMI) fleet now stands at 223,262,177 deadweight tons (DWT), making it the second largest registry in the world in terms of DWT.

FLAGS		VESSELS	DWT	GT
Panama		8,052	340,135,153	221,976,101
<b>RMI</b>		<b>3,244</b>	<b>223,262,177</b>	<b>137,913,800</b>
Liberia		3,277	221,180,339	140,460,970
Hong Kong		2,596	176,342,489	109,308,158
Singapore		3,574	126,695,482	84,489,120

*Source: IHS Markit, March 2017.*

International Registries, Inc. and its affiliates (IRI) have provided administrative and technical support to the RMI Registry since 1990.

“This is a very significant milestone for the RMI Registry,” said Bill Gallagher, President, IRI.

“A strong legislative framework, customer driven service ethos, and a commitment to quality have all been key to our continued success,” he continued.

“From long-standing traditional shipowners, particularly our standing as the number one flag for Greek owners, to a new wave of Chinese leasing companies, the RMI Registry is the registry of choice for owners looking for an innovative and quality driven partner,” he stated.

The RMI is not only the world's second largest registry, but the Greek shipping industry's leading flag as well. The RMI has been gaining market share year-on-year and the flag today has 791 ships totaling

62,190,301 DWT (over 18.9% of total DWT of the Greek owned fleet) in its registry, making it the largest flag used by Greek controlled ships.

"Our office in Piraeus is the second largest of the RMI Registry's 27 worldwide offices," said Theo Xenakoudis, Director, Worldwide Business Operations and Managing Director of the Piraeus office.

"Prior to registration, we vet the owner, operator and vessel before acceptance in the RMI Registry and during the vessel's time in the Registry we continue to conduct risk assessments and work with our owners and operators to ensure their vessels meet the Registry's quality standards," continued Mr. Xenakoudis.

"This process along with our service oriented philosophy has ensured the RMI Registry has maintained its excellent reputation and as such has attracted quality owners, including the Greek owners to the RMI flag," he said.

"We are delighted that our Greek owners and operators continue to hold the RMI Registry in such high regard which has been reflected in the Greek Shipping Co-operation Committee's March 2017 Greek Controlled Shipping Report which shows the RMI as the number one choice of flag for Greek owners and operators," he continued.

In another late breaking development, the RMI Registry has received preliminary confirmation that it will continue its United States (US) Coast Guard (USCG) Qualship 21 status for 2017. The announcement was made during Intertanko's North American Panel meeting, which meets prior to the beginning of the Connecticut Maritime Association's (CMA's) Shipping 2017 conference in Stamford.

"This is the 13<sup>th</sup> year in a row that the RMI Registry has held its Qualship 21 status," said Bill Gallagher.

"It's significant because this achievement is no easy undertaking for a major registry, whose ships make thousands of US port calls, to maintain less than a 1% detention rate on a three-year rolling average basis," he continued.

"The Qualship 21 designation means that ships flying the RMI flag are less likely to be detained in US ports, which assists owners and operators in keeping their ships moving," he concluded.