



MEDIA RELEASE

Singapore, 23 January 2024 | **For Immediate Release**

Singapore Registry of Ships Crossed 100 Million Gross Tonnage

The Singapore Registry of Ships (SRS) surpassed the 100 million gross tonnage (GT) milestone, with the registration of AET's Very Large Crude Carrier (VLCC), Eagle Veracruz, on 23 January 2024¹. Administered by the Maritime and Port Authority of Singapore (MPA), the SRS is one of the world's top-quality ship registries.

2. Established in 1966, the SRS oversees Singapore-flagged ships and ensuring that they comply with the relevant International Maritime Organization (IMO) conventions to enhance the safety, efficiency and environmental protection of international shipping. Administering about 4,000 vessels aggregating over 100 million gross tonnage, the SRS is among the world's largest ship registries with one of the youngest quality fleets.

3. With SRS building a reputation over the years as a quality registry, the Singapore flag has grown to become a flag of choice for many shipowners and operators. The SRS is integral in enhancing Singapore's value-add to the world as an international maritime centre, by bringing together top shipping groups from across the world, and ensuring the needs and interests of the global maritime community are well represented.

4. Eagle Veracruz, is a dual-fuelled liquefied natural gas VLCC named after the Mexican State of Veracruz where one of the oldest ports in Mexico is located, exceeding 330 metres in length with a volume of more than 156,000 GT. The vessel is equipped with several energy-efficient design features and technology, which reduces fuel consumption. These includes an optimised hull form which helps reduce drag in water, enhanced rudder design which improves stability and manoeuvrability, and wake duct which improves propeller efficiency. The main engine, built on a modular concept, allow for future retrofit options to potentially run on low- and zero-carbon fuels.

Singapore Registry of Ships to grow green and digital shipping

¹ The total tonnage of ships under the SRS reached 99.6 million GT by end 2023.

5. The SRS is committed to maritime digitalisation and decarbonisation. 22 newly Singapore-registered ships have received Green Ship Certificates² under the Green Ship Programme in 2023, and MPA expects more such greener ships to use Singapore as their flag of choice in the coming years. MPA will continue to work with shipping companies in adopting low- and zero-carbon fuels and energy-efficient technology and designs in their fleets.

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About the Maritime and Port Authority of Singapore (MPA)

MPA was established on 2 February 1996 with the mission to develop Singapore as a premier global hub port and international maritime centre, and to advance and safeguard Singapore's strategic maritime interests. MPA is the driving force behind Singapore's port and maritime development, taking on the roles of port authority, maritime and port regulator and planner, international maritime centre champion, national maritime representative and a champion of digitalisation and decarbonisation efforts at regional and international fora such as at the International Maritime Organization. MPA partners industry, research community and other agencies to enhance safety, security and environmental protection in our waters, facilitate maritime and port operations and growth, expand the cluster of maritime ancillary services, and develops maritime digitalisation and decarbonisation policies and plans, R&D and manpower development. MPA is responsible for the overall development and growth of the maritime domain and Port of Singapore. In 2023, Singapore's annual vessel arrival tonnage crossed 3 billion Gross Tonnage and remains the world's busiest transshipment hub, with a total container throughput of 39.0 million 20-foot equivalent units (TEUs).

For more information, please visit www.mpa.gov.sg/

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² The companies received the Green Ship Certificates for their efforts in reducing the environmental impact of their fleets, including using low-carbon fuels such as methanol and energy efficient technologies that enabled the ships to exceed the Energy Efficiency Design Index requirements mandated by the International Maritime Organization. Qualifying Singapore-flagged ships can enjoy a reduction of Initial Registration Fee and a rebate on Annual Tonnage Tax.