STATUTORY INSTRUMENTS

1975 No. 868

MERCHANT SHIPPING

The Merchant Shipping (Limitation of Liability for Oil Pollution) (Sterling Equivalents) Order 1975

Made - - - 19*th May* 1975

Coming into Operation 19*th June* 1975

The Secretary of State, in exercise of the powers conferred by section 4(4) of the Merchant Shipping (Oil Pollution) Act 1971(**a**) as amended by section 9 of the Merchant Shipping Act 1974(**b**) and of all other powers enabling him in that behalf, hereby orders as follows:—

1. This Order may be cited as the Merchant Shipping (Limitation of Liability for Oil Pollution) (Sterling Equivalents) Order 1975 and shall come into operation on 19th June 1975.

2. The Interpretation Act 1889(**c**) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

3. For the purposes of section 4 of the Merchant Shipping (Oil Pollution) Act 1971, £69·7856 and £7,327,488 are hereby specified as the amounts which shall be taken as equivalent to 2,000 gold francs and 210 million gold francs respectively.

K. W. McQueen,
An Assistant Secretary of the Department of Trade.

19th May 1975.

(a) 1971 c. 59. (b) 1974 c. 43. (c) 1889 c. 63.

EXPLANATORY NOTE

(This Note is not part of the Order.)

Under section 4(1)(*b*) of the Merchant Shipping (Oil Pollution) Act 1971 (which gives effect to the International Convention on Civil Liability for Oil Pollution Damage signed in Brussels in 1969 (Cmnd. 4403)), as amended by section 9 of the Merchant Shipping Act 1974, shipowners may limit their liability under the former Act for oil pollution damage and other matters, at amounts expressed in gold francs. This Order specifies the sterling equivalents of the gold franc amounts. These have been calculated by reference to market rates for sterling in terms of the US dollar on the basis of the valuation of gold at $42·2222 per fine ounce.

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