



STEAMSHIP MUTUAL

To the Members

June 2012

Dear Sirs,

US Voyages – Carriage of Persistent Oil - Application of 50% Rebate on Voyage Premium

Members are referred to Club circular B564 dated 23rd January 2012 on the voyage premium for voyages involving the loading or discharging of persistent oil as cargo in the US and the application of the 50% rebate on such voyage premium. A further review has been undertaken of the areas approved by the US Coast Guard (USCG) for use in loading or lightening operations outside of both the Louisiana Offshore Oil Port (LOOP) and the four additional areas designated and approved for this purpose by the USCG, as outlined in the previous Circular.

Following this review, Members are requested to note that a 50% rebate on voyage premium rates for voyages involving the loading or lightening of persistent oil as cargo in the US, in areas other than ports, will be applied in areas approved for the purpose of such loading or lightening by the US Coast Guard on the same basis as prior to the Circular issued in January 2012.

All Clubs in the International Group have issued similar Circulars.

Yours faithfully,

THE STEAMSHIP MUTUAL UNDERWRITING
ASSOCIATION (BERMUDA) LIMITED

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Registered Office: Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda

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(FSA registration number 202762)

MANAGERS: STEAMSHIP MUTUAL MANAGEMENT (BERMUDA) LIMITED

WASHINGTON MALL I, PO BOX HM 447, HAMILTON HM BX, BERMUDA

Tel: (441) 295 4502 Fax: (441) 292 8787 Website: www.simsl.com