

1. International Group General Excess of Loss Reinsurance Contract Renewal 2012/2013

The International Group RI rates (per GT) including Hydra premium, Collective Overspill Cover and excess war risk P & I for the year commencing 20 February 2012 are as follows:-

Tonnage Category	2012 rate per gt	% change from 2011
DIRTY TANKERS	\$0.6515	- 7.43
CLEAN TANKERS	\$0.2798	- 8.41
DRY CARGO VESSELS	\$0.3561	- 3.99
PASSENGER VESSELS	\$1.3992	- 5.33

For chartered tankers, reinsurance costs including \$0.0037 per GT for excess war risks will be \$0.1768, and for chartered dries \$0.0861 (both rates unchanged from 2011).

2. U.S. Oil Pollution Surcharge 2012

For 2012, rates have been reduced by 30%.

This results in the following voyage surcharges for 2012:

2012 OIL POLLUTION SURCHARGE US VOYAGES

	Non SBT	SBT
	2012	2012
(A) Tankers of more than 1000 gt LOOP/Lightening	\$0.0476 \$0.0238	\$0.0396 per ton per voyage \$0.0198 per ton per voyage
(B) Tankers of 1000 gt or either less or	\$48 \$960	\$40 per voyage \$800 per annum
(C) Parcel tankers carrying less than 5,000 metric tons of persistent oil as cargo	\$143	\$119 per voyage
(D) Parcel tankers carrying 5,000 – 9,999 metric tons of persistent oil as cargo	\$357	\$297 per voyage