

1973 No. 1190

MERCHANT SHIPPING

**The Merchant Shipping (Limitation of Liability)
(Sterling Equivalents) Order 1973***Made* - - - - - *6th July 1973**Coming into Operation* *27th July 1973*

The Secretary of State, in exercise of the powers conferred by section 1(3) of the Merchant Shipping (Liability of Shipowners and Others) Act 1958(a) and now vested in him(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) (Sterling Equivalents) Order 1973 and shall come into operation on 27th July 1973.
2. The Interpretation Act 1889(c) shall apply to the interpretation of this Order as it applies to the interpretation of an Act of Parliament and as if this Order and the Order hereby revoked were Acts of Parliament.
3. For the purposes of section 1 of the Merchant Shipping (Liability of Shipowners and Others) Act 1958, £96·3911 and £31·0939 are hereby specified as the amounts which shall be taken as equivalent to 3,100 and 1,000 gold francs respectively.
4. The Merchant Shipping (Limitation of Liability) (Sterling Equivalents) Order 1972(d) is hereby revoked.

6th July 1973.

G. R. W. Brigstocke,
An Under-Secretary of
The Department of Trade and Industry.

(a) 1958 c. 62.

(c) 1889 c. 63.

(b) S.I. 1970/1537 (1970 III, p. 5293).

(d) S.I. 1972/734 (1972 II, p. 2329).

EXPLANATORY NOTE

(This Note is not part of the Order.)

Under section 503 of the Merchant Shipping Act 1894 (c.60), and section 2 of the Merchant Shipping (Liability of Shipowners and Others) Act 1900 (c.32) as amended by the Merchant Shipping (Liability of Shipowners and Others) Act 1958, shipowners, harbour authorities and others may limit their liability at amounts expressed in gold francs. This Order specifies the sterling equivalents of the gold franc amounts. These have been calculated on the basis of current market rates for sterling in terms of the US dollar on the basis of the proposed valuation of gold at US \$42.222 per fine ounce.

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