



THE LONDON
STEAM-SHIP OWNERS'
MUTUAL INSURANCE ASSOCIATION LIMITED

All correspondence should be addressed to the Managers

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28 April 2006

TO ALL MEMBERS

Dear Sirs

**CLASS 8 FREIGHT, DEMURRAGE & DEFENCE
DEFERRED AND RELEASE CALLS**

At its meeting on 5 April 2006, the Committee reviewed the Deferred and Release Calls position for each open year and reached the following decisions:

2003/2004

The Deferred Call was levied in 2004 at 30%, as originally estimated. The year will be considered for closure in October 2006.

2004/2005

The Deferred Call was levied in 2005 at 30%, as originally estimated.

2005/2006

The Deferred Call will be levied at 30% as originally estimated and will be payable in one instalment on 20 October 2006.

2006/2007

The initial Deferred Call estimate is set at 30%, as advised in the Association's Circular (8:079) of 18 November 2005.

Release Call rates for open years remain unchanged.

Yours faithfully
A BILBROUGH & CO LTD
(MANAGERS)

8:080

