

All correspondence should be addressed to the Managers

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# TO ALL MEMBERS

**Dear Sirs** 

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

At its meeting on 13 April 2011, the Committee reviewed the Deferred and Release Calls position for each open year and reached the following decisions:

#### 2008/2009

The Deferred Call was levied in 2009 at 30%. An Additional Call of 25% of the Estimated Total Cost for the year was set in October 2008, as advised in the Association's Circular (8:086). This was payable in December 2009.

The year will be considered for closure in October 2011.

## 2009/2010

The Deferred Call was levied in 2010 at 40% as originally estimated.

## 2010/2011

With effect from the 2010/11 Policy Year the Advance Call and the Deferred Call have been consolidated into a single Annual Call, as advised in the Association's Circular (8:090).

The Release Call rates for open years remain unchanged.

Yours faithfully A BILBROUGH & CO LTD (MANAGERS)

