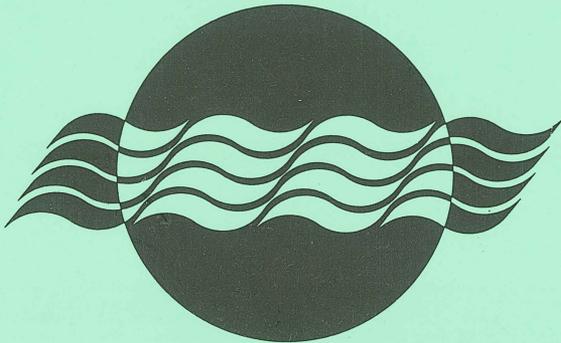


**INTERNATIONAL
OIL POLLUTION
COMPENSATION FUND**

ANNUAL REPORT 1982



1 GENERAL

1.1 Membership

With three more States ratifying or acceding to the Fund Convention in 1982 the IOPC Fund had 26 Members as at 31 December 1982. The new Members are Spain (6 January), Gabon (21 April) and the Netherlands (11 November).

The endeavours to increase membership in the Fund Convention constituted a major part of the IOPC Fund's efforts during the calendar year 1982. In addition to visiting non-Contracting States who are considering ratification of the Fund Convention (Ivory Coast and Portugal), the Director attended several inter-governmental meetings during which he had the possibility of explaining to governmental representatives the contents of the Civil Liability Convention and the Fund Convention and of giving information on the operations of the IOPC Fund. As in 1981, the Director gave a lecture at MEDIPOL 1982 which is a training course for representatives of all Mediterranean countries organised jointly by the Regional Oil Combating Centre of Malta (ROCC) and the Port of Marseilles Authorities. At a conference of the Asian and African Legal Consultative Committee (AALCC) he was given the opportunity of introducing the system of the two Conventions providing compensation for oil pollution damage to delegations from Asian and African States. It is hoped that the attendance at these two meetings has helped to disseminate information on the work of the IOPC Fund and will ultimately result in ratification of the Fund Convention by more States.

The Director's efforts were supported by a Seminar organised by the IOPC Fund in London to which representatives of all countries with representations in London were invited. The participants of the Seminar were addressed by the Secretary-General of IMO, Mr. C. P. Srivastava, and by Dr. Mensah, Assistant Secretary-General of IMO, Mr. Keates, Director of OCIMF, Mr. Fischer, Managing Director of CRISTAL, Mr. Riley, Manager, as representative for the P & I Clubs and Mr. Fischerstroem, Head of Department, Swedish Chancery of Justice, as a representative of a Contracting State. The Seminar was chaired by Mr. J. Bredholt, Chairman of the IOPC Fund's Assembly. It was attended by representatives of 30 non-Member States, nine Members and six observer organisations. This good attendance is seen as evidence of the general interest in the work of the IOPC Fund and as an encouragement to continue to approach States that have not yet joined the IOPC Fund.

The IOPC Fund was also represented at the spring session of the Third United Nations Conference on the Law of the Sea. It is hoped that after

the signing of this convention the IOPC Fund can take an active role in the implementation of the provisions of the convention on pollution.

1.2 Assembly and Executive Committee

The Assembly held its fifth session from 29 September to 1 October 1982. Mr. J. Bredholt (Denmark) was re-elected Chairman of the Assembly. The Executive Committee, under its Chairman Mr. P. Novia (Italy), held its sixth session from 5 to 7 May 1982 and its seventh session from 27 to 28 September 1982; its eighth session under the newly elected Chairman Mr. J. Perrett (United Kingdom) was held on 1 October 1982. The following significant decisions were taken at these meetings.

1.2.1 Assembly

(a) With regard to the status of newly-independent States, to the territory of which the Fund Convention had been extended before independence but which had not notified the depositary beyond doubt whether or not they wanted to be bound by the Fund Convention, the Assembly endorsed the approach taken by the Secretary-General of IMO as depositary of the Fund Convention that the Convention should be regarded as having been suspended and that retroactive application of rights and obligations of the Fund Convention would not be considered possible.

(b) The Assembly widened the IOPC Fund's investment policy as laid down in the Financial Regulations by extending it to the possibility of investing with discount houses which are members of the London Discount Market Association by the purchase of Bank Bills.

(c) The Controller and Auditor General of the United Kingdom was appointed as the IOPC Fund's external auditor for a second period of four years.

(d) The Director's contract was extended for another year up to 31 December 1983. The Assembly expressed the wish that the Director may be available for another extension of his contract so as to enable him to serve as the IOPC Fund's Director at the 1984 diplomatic conference revising the Civil Liability Convention and the Fund Convention.

(e) The following Members were elected members of the Executive Committee to hold office until the Assembly's next ordinary session: Algeria, Bahamas, France, Japan, Liberia, Norway, Spain, United Kingdom, Yugoslavia.

(f) The Assembly adopted the IOPC Fund's budget for the financial period 1983 with an expenditure of £246,768 for administrative expenses, excluding the appropriations for claims for oil pollution incidents. In addition, a supplementary appropriation of £2,000 was agreed for the 1982 budget for the printing of the IOPC Fund's Claims Manual in 1982.

(g) The Assembly decided that the total amount of annual contributions to be levied in 1982 should be £600,000 for the general fund and £260,000

for the "Fukutoku Maru No. 8" major claims fund. It was decided that these contributions should be due on 15 January 1983 and that annual contributions should, in future, always be paid on 15 January of the year following the assessment of the annual contributions, unless the Assembly decides otherwise. A corresponding amendment to the IOPC Fund's Internal Regulations was adopted.

(h) With regard to the "Tanio" incident, the Assembly authorised the Executive Committee to levy annual contributions after its next meeting in April 1983 for the settlement of claims arising out of this incident subject to some conditions specified by the Assembly. These conditions are, inter alia, that no legal action is pending to break the shipowner's right to limit his liability and that the French Government has given an undertaking to indemnify the IOPC Fund against any claims that may be made after the compensation had been paid.

(i) The Assembly adopted, as the IOPC Fund's emblem, the logo reproduced on the cover-page of this report. It was also decided that, if the organisation is to be identified by abbreviations, the words "IOPC Fund" in the English language and "FIPOLE" in the French language should be used.

1.2.2 Sixth Session of the Executive Committee

This meeting of the Executive Committee was scheduled to discuss and adopt the IOPC Fund's Claims Manual and to discuss several aspects of the "Tanio" incident. The Claims Manual was adopted and is now available for distribution to any person interested.

With regard to the "Tanio" incident, the Executive Committee received detailed information on the circumstances of the incident and the claims resulting therefrom. The question of possible actions to break the owner's limitation or to take recourse against third parties was also considered in great detail. Three relatively small claims resulting from this incident were approved.

1.2.3 Seventh Session of the Executive Committee

The Executive Committee took note of the information on pollution incidents provided by the Director and discussed several aspects of the settlement of claims arising out of these incidents. Special attention was paid to the developments with regard to the different aspects of the "Tanio" incident. In this respect the Executive Committee received a report from the lawyers employed by the IOPC Fund regarding the possibilities of breaking the owner's limitation or seeking recourse from third parties.

With regard to the "Fukutoku Maru No. 8" incident the Committee authorised the Director to settle the claims arising out of this incident even if the aggregate amount of claims exceeded the limit established in Internal Regulation 8.4.1.

1.2.4 Eighth Session of the Executive Committee

At this session Mr. J. Perrett (United Kingdom) was elected Chairman. The Committee continued with the discussions of the "Tanio" incident

and considered the possibilities of actions against the owner and third parties. It agreed that the information available at the time was in favour of action against the owner and other parties. It left it to the Director to decide on the taking of such actions on the understanding that he would be expected to convene another meeting of the Executive Committee should he, in view of a changed situation, be of the opinion that no action against the owner should be taken.

1.3 Accounts of the IOPC Fund

The financial statements for the financial period 1 January to 31 December 1981 were submitted to the External Auditor for his certification and for his Report thereon. The External Auditor certified that the financial statements were correct. The statements showed for 1981 administrative expenses of £157,780 and payments for claims in respect of pollution incidents amounting to £8,620,146 with respect to the "Antonio Gramsci" incident and £1,570,038 for general claims (including £637,118 as the general fund share for the "Antonio Gramsci" incident).

The balance sheet of the IOPC Fund as at 31 December 1981 is at the Annex.

1.4 Contributions

The total amount of annual contributions to be levied in 1982 of £860,000 is mainly for the payment of the claims arising out of the "Fukutoku Maru No. 8" incident. The estimate of the contributions needed was based on the assumption that the total amount of claims arising from this incident will be approximately £880,000. The administrative expenses for the year 1983 plus expenditure for payments with respect to other claims will be made out of the surplus from previous financial years and of the interest which is likely to be earned on the IOPC Fund's investments. The assessment of the contributions is further based on the decision taken by the Assembly that the IOPC Fund should maintain a working capital of £2 million. Since the annual contributions 1982 are due on 15 January 1983 no substantial part of these contributions had been received by 31 December 1982.

Based on the 1981 receipts of contributing oil in the territories of all 26 Members, totalling 915,228,607 tonnes, the share of the total contributions that has to be paid with respect to each Member State is as follows:

Status as at 31 December 1982

Contracting State	% of total	Contracting State	% of total
Japan	31.76	Sweden	2.37
Italy	15.77	Bahamas	2.23
France	12.61	Indonesia	1.63
Netherlands	9.90	Finland	1.47
United Kingdom	8.91	Yugoslavia	1.08
Spain	5.99	Denmark	0.95
Germany,	3.74	Norway	0.86
Federal Republic of		Tunisia	0.25

Contracting State	% of total	Contracting State	% of total
Syrian Arab Republic	0.15	Algeria	—
Gabon	0.13	Iceland	—
Ghana	0.13	Kuwait	—
Liberia	0.05	Maldives	—
Papua New Guinea	0.02	Monaco	—
		Tuvalu	—

1.5 Revision of the Civil Liability Convention and the Fund Convention

The IOPC Fund's Secretariat was actively involved in the deliberations regarding the revision of the 1969 Civil Liability Convention and the 1971 Fund Convention. The Director contributed to the discussions held in the Legal Committee of IMO and in an informal working group held in London. He submitted to the Legal Committee of IMO his proposals for amendments of the Fund Convention. The Director was also invited by CRISTAL, ITOPF and OCIMF to participate in their meetings and give his views to these industry organisations on different aspects of the revision of the two Conventions.

In this connection it should be noted that the Director, following a request by the Assembly at its fourth session, contacted ICS and the P & I Clubs about the possibility of concluding an agreement between the IOPC Fund and these organisations representing the shipowners according to which the shipowners would accept a minimum liability for very small ships and waive their right to claim indemnification under Article 5 of the Fund Convention. Both organisations rejected this request, one of their arguments being that no changes should be made in the distribution of liability between the IOPC Fund and shipowners before the conclusion of the diplomatic conference deciding on the revision of the CLC and the Fund Convention.

1.6 Personnel

With effect from 1 November 1982 Mr. Masayoshi Dobashi took up the office of Professional Officer in the IOPC Fund, thereby replacing Dr. Yo Maruno who had left the IOPC Fund. Prior to taking up employment with the IOPC Fund, Mr. Dobashi had worked in the Shipping Bureau of the Ministry of Transport, Japan.

1.7 Removal to New Headquarters

In November 1982 the IOPC Fund moved to its new headquarters, which are within the new headquarters of the International Maritime Organization (IMO). The new address is as follows:

International Oil Pollution Compensation Fund
 4 Albert Embankment
 LONDON
 SE1 7SR
 Telephone: 01-582 2606
 Telex: 23588

2 SETTLEMENT OF CLAIMS

The IOPC Fund became liable for incidents occurring after 13 February 1979.

Since that date the IOPC Fund has dealt with or may receive claims for compensation of pollution damage or for indemnification in respect of 16 incidents. The claims regarding six of these incidents have been finalised and payment of compensation has been made to the claimants. At present the IOPC Fund is dealing with the claims arising out of ten incidents, some of which are likely to be settled soon. Not all of the incidents mentioned in previous reports have given rise to claims against the IOPC Fund. Looking at the incidents in chronological order, in respect of all but two incidents which occurred before the end of 1980, all claims for compensation have been settled. This record demonstrates the quick response of the IOPC Fund to claims made against it, thus complying with the provisions of the Fund Convention demanding prompt payment of claims and thereby mitigating undue financial burdens upon victims of tanker incidents causing oil pollution damage.

The following are the details of the claims against the IOPC Fund which are still pending. The conversion of foreign currencies into £ Sterling is as at 31 December 1982, except for those claims where payment has already been made; in respect of the latter, the conversion on the date of payment is used.

2.1 Tarpenbek

(United Kingdom, 21 June 1979)

The collision, off the English coast, between the German tanker "Tarpenbek" (999 GRT), loaded with about 1,600 tonnes of lubricating oil, and the Royal Fleet auxiliary "Sir Geraint" and the subsequent capsizing of the former led to a small spill of non-persistent bunker oil but not, at least immediately after the incident, to a spill of persistent cargo oil. It is in dispute whether cargo oil was spilled during the operations to pump the oil out of the ship's cargo tanks or during the operation to right her.

The shipowner has sued the IOPC Fund in the English Courts for payment of expenses for preventive measures amounting to approximately £594,000. The United Kingdom Government, the Isle of Wight County Council and the South Wight Borough Council have also issued writs seeking compensation from the IOPC Fund. The CLC limitation fund amounts to £64,356.31 and indemnification under Article 5 of the Fund Convention is £16,089.08.

The claims submitted raise the difficult factual and legal questions of whether there was an actual spill of cargo oil as a result of the incident and whether the IOPC Fund is liable under the Fund Convention as implemented by the UK Merchant Shipping Acts of 1971 and 1974 for expenses for pure threat-removal operations. No payment has so far been made.

2.2 Unsei Maru

(Japan, 9 January 1980)

The Japanese tanker "Unsei Maru" (99 GRT), carrying 140 tonnes of

heavy fuel oil, collided with the "Sun Edelweiss" (4,816 GRT) off Akune Port, Japan, and subsequently sank. Most of the cargo oil leaked out. According to the investigation into the incident, it is likely that the "Sun Edelweiss" alone will be held to blame for the collision.

The clean-up costs incurred by the owner of the "Unsei Maru" are estimated at about Yen7 million (£18,400). No third party claims have so far been made. The CLC liability is about Yen3 million (£7,900). In view of the liability of the "Sun Edelweiss", which is insured with the same P & I Club, no claims are expected to be made against the IOPC Fund.

2.3 Tanio

(France, 7 March 1980)

The Malagasy tanker "Tanio" (18,048 GRT), carrying 26,000 tonnes of fuel oil, broke up in heavy weather conditions. About 13,500 tonnes of cargo oil spilled from the tanks and caused considerable damage to the Brittany coast of France; the Channel Islands were also affected. The stern section of the "Tanio", with about 7,500 tonnes of cargo aboard, remained afloat and was towed to the port of Le Havre. The bow section, with about 5,000 tonnes of cargo on board, sank to a depth of 90 metres. The cargo oil contained in the sunken bow section had to be pumped out in order to prevent permanently further pollution from the wreck. The pumping operation, which was begun in the summer of 1980, was hindered by adverse weather conditions during the autumn and winter months. It took until August 1981 to complete the pumping of the remaining cargo oil from the wreck.

Some 200 kilometres of the north coast of Brittany were polluted, as well as the Channel Islands. Onshore clean-up operations were carried out quickly and were completed by the beginning of the 1980 summer season.

The total amount of claims for pollution damage is not yet known as there are still some claims against the IOPC Fund which have been announced but not yet specified. The claims made so far are as follows:

	FFr	£
(a) French Government		
(i) pumping of cargo from wreck	248,059,977	
(ii) clean-up and related expenses	241,760,424	
(b) Côtes du Nord Dept and Communes	11,029,038	
(c) UK P & I Club		390,521
(d) Channel Islands		22,596
(e) Private claimants	67,137	450
Sub-totals	<u>500,916,576</u>	<u>413,567</u>

All claims submitted so far therefore total FFr505,418,253 (£46,432,545).

The total amount of these claims considerably exceeds the limit of compensation available under the Fund Convention (FFr244,746,000).

Some of the claims have already been approved by the IOPC Fund's Executive Committee. The others are being examined by the Director and

surveyors employed by the IOPC Fund. It is hoped that an amicable agreement can be reached with all claimants on the settlement of their claims and that payment can soon be made.

The IOPC Fund is also consulting with lawyers regarding breaking the owner's limitation of liability and taking recourse action against third parties involved in the incident.

2.4 Furenäs

(Sweden, 3 June 1980)

The Swedish tanker "Furenäs" (999 GRT), loaded with 2,000 tonnes of heavy fuel oil, collided with the Danish ferry "Kärnan" in the Öresund between Sweden and Denmark. As a result of the collision about 200 tonnes of fuel oil were released causing damage to the Swedish coast and a small section of the Danish coast. The damage arising from this incident totals SKr3,187,687 (£317,428) with respect to Swedish claimants and DKr418,589 (£27,984) regarding Danish claimants. All these third party claims were paid in 1981.

In the recourse action taken against the owner of the "Kärnan", the owner admitted sole liability for the collision and paid the full amount of the shipowner's limited liability amounting to SKr540,295 (£45,730). The IOPC Fund's entitlement to a share has been agreed.

2.5 Hosei Maru

(Japan, 21 August 1980)

The Japanese tanker "Hosei Maru" (983 GRT), carrying about 2,000 tonnes of heavy oil, collided with another Japanese tanker the "Kinrei Maru" (998 GRT) off Miyagi Prefecture, Japan. About 270 tonnes of heavy oil were spilled from the cargo tank of the "Hosei Maru". All third party claims amounting to Yen249,089,648 (£517,865), of which the IOPC Fund has borne Yen213,322,865 (£443,505), have been satisfied. The limitation proceedings under Article V of the CLC have been terminated and indemnification under Article 5 of the Fund Convention will soon be paid to the shipowner.

2.6 Jose Marti

(Sweden, 7 January 1981)

The USSR tanker "Jose Marti" (27,706 GRT), carrying 40,000 tonnes of heavy fuel oil, grounded in a narrow channel near Dalarö, Sweden. About 1,000 tonnes of cargo oil were lost and polluted the Stockholm Archipelago. The clean-up operations undertaken by the Swedish authorities were terminated in summer 1981, resulting in a claim for pollution damage of SKr19,296,000 (£1,633,178). In October 1981 the Swedish Government issued a claim in the Stockholm City Court to allow the owner to establish the CLC limitation fund. However, this limitation fund, the amount of which is about SKr17 million, has not yet been constituted. Neither compensation nor indemnification has yet been paid.

2.7 Suma Maru No. 11

(Japan, 21 November 1981)

The Japanese tanker "Suma Maru No. 11" (199 GRT), carrying 500 tonnes of heavy fuel oil, grounded in shallow water off Karatsu, Japan. Approximately 10 tonnes of cargo oil polluted six kilometres of coastline. The clean-up costs incurred by the owner amount to Yen13,823,197 (£36,377). This amount exceeds the owner's liability under the CLC which is Yen7,396,340 (£19,464).

In the settlement of this incident delays occurred as a result of legal difficulties stemming from the fact that under Japanese law the ship-owner could not establish the CLC limitation fund since he himself was the only claimant. These difficulties have now been overcome and it is assumed that compensation will soon be paid.

2.8 Globe Asimi

(USSR, 22 November 1981)

The tanker "Globe Asimi" (12,404 GRT), flying the flag of Gibraltar and carrying 16,000 tonnes of heavy fuel oil, ran aground in heavy weather and broke up near the port of Klaipeda, USSR. Several thousand tonnes of cargo oil spilled into the port and later drifted out to sea. The claims for pollution damage resulting from this incident total approximately Rbls743 million (£634 million). Since no IOPC Fund Members suffered damage there will be no claim for compensation against the IOPC Fund. However, the owner of the "Globe Asimi" may have the right to claim indemnification in accordance with Articles 3.2 and 5 of the Fund Convention. The limitation fund has been established in the People's Court of Klaipeda, USSR; the owner's liability, as limited pursuant to Article V of the CLC, amounts to Rbls1,350,324 (£1,152,154). The indemnification is £288,038.

2.9 Ondina

(Federal Republic of Germany, 3 March 1982)

The Netherlands tanker "Ondina" (31,030 GRT) lost oil while discharging her cargo of Venezuelan crude oil at the Shell storage tanks in the port of Hamburg, Federal Republic of Germany. Between 200 and 400 tonnes of cargo oil are estimated to have escaped into the harbour through defective valves in the ship's pump system. More than eight kilometres of shore line were heavily polluted with very persistent oil. The P & I Club and the owner undertook the clean-up operation of the polluted areas, work which lasted 2½ months. The cost of the clean-up operation is estimated at about DM21 million (£5.5 million). The ship-owner's liability is DM10,325,602 (£2,685,462); indemnification is not payable. No payment of compensation has yet been made.

2.10 Shiota Maru

(Japan, 31 March 1982)

The Japanese tanker "Shiota Maru" (161 GRT), carrying 300 tonnes of heavy fuel oil, went aground on Takashima Island, Japan. About 20 tonnes of cargo oil spilled and polluted nearby coasts and fish farms. The

clean-up cost is Yen50,650,013 (£133,290) and fishery damage is Yen26,750,000 (£73,691). The owner's liability under the CLC is Yen6,304,300 (£16,590). Compensation for fishery claims was paid early in 1983.

2.11 Fukutoku Maru No. 8

(Japan, 3 April 1982)

The Japanese tanker "Fukutoku Maru No. 8" (499 GRT), carrying 850 tonnes of heavy bunker oil, collided with the gravel carrier "Koshu Maru" (486 GRT) in Tachibana Bay, Japan. Damage to a port tank caused over 85 tonnes of oil to escape into the sea. Long stretches of coastline and several fishing grounds were severely polluted.

The incident resulted in the following claims for pollution damage:

	Yen	£
(a) Third party claims for clean-up	144,575,383	(390,639)
(b) Shipowner's clean-up	6,688,500	(17,601)
(c) Fishery damage	233,312,312	(594,865)
Total	<u>384,576,195</u>	<u>(1,003,105)</u>

The ship's CLC liability is Yen20,844,440 (£54,854); indemnification under Article 5 of the Fund Convention amounts to Yen5,211,110 (£13,713). Third party clean-up costs and fishery damage minus the shipowner's liability were paid by the IOPC Fund early in January 1983.

2.12 Kifuku Maru

(Japan, 1 December 1982)

The Japanese tanker "Kifuku Maru No. 35" (107 GRT), carrying 260 tonnes of heavy oil, sank at the port of Ishinomaki, Japan, by taking water into her engine room while moored to a wharf overnight. The quantity of spilt oil is still under investigation. No claims have so far been made against the IOPC Fund.

**SUMMARY
OF INCIDENTS**

SUMMARY OF INCIDENTS

(31.12.1982)

Vessel (Flag State)	Gross Tonnage (CLC Liability) (1)	Date & Place of Incident	Cause of Incident & Quantity of Oil Spilled (tonnes)	Claims (2)		Remarks
				Compensation & Indemnification Nature	Amount(1) Claimed/Paid	
Antonlo Gramsci (USSR)	27,694 GRT Rbis 2,431,584	27.2.1979 off Ventspils, USSR	grounding (5,500)	clean-up costs by Swedish authorities interest total	(Paid) Skr89,057,717 6,649,440 Skr95,707,157	
Miya Maru No. 8 (Japan)	997 GRT Yen37,710,340	22.3.1979 Bisan Seto, Japan	collision (540)	clean-up costs fishery damage indemnification total	(Paid) Yen108,589,104 31,521,478 9,427,585 Yen149,538,167	Yen5,438,909 recovered by way of recourse
Tarpenbek (Fed Rep of Germany)	999 GRT £64,356	21.6.1979 off Selsey Bill, UK	collision (not known)	owner's clean-up costs	(Claimed) £594,358	not all claims have been submitted; recourse possible
Mebaruzaki Maru No. 5 (Japan)	19 GRT Yen845,480	8.1.1979 Mebaru Port, Japan	sinking (10)	clean-up costs fishery damage indemnification total	(Paid) Yen7,477,481 2,710,854 211,370 Yen10,399,705	
Showa Maru (Japan)	199 GRT Yen8,123,140	9.1.1980 Naruto Strait, Japan	collision (100)	clean-up costs fishery damage indemnification total	(Paid) Yen10,408,369 92,696,505 2,030,785 Yen105,135,659	Yen9,893,196 recovered by way of recourse
Unsei Maru (Japan)	99 GRT Yen3,143,180	9.1.1980 off Akune Port, Japan	collision (no information but less than 140 tonnes)	clean-up costs by shipowner	(Estimated) Yen6,903,461	because of possible recourse against same insurer no compensation by IOPC Fund is likely to be paid
Tanico (Madagascar)	18,048 GRT FFr11,833,717	7.3.1980 off Brittany Coast, France	breaking in two amidships (12,500)	clean-up costs by - French authorities Central Govn't Local Govn't - French private boat-owners sub-total clean-up costs by Channel Islands authorities UK P&I Club private hotelier sub-total	(Claimed) FFr489,820,401 11,029,038 67,137 500,916,576 (Claimed) £22,596 390,521 450 £413,504	not all claims have yet been submitted
Furenäs (Sweden)	999 GRT SKr612,443	3.6.1980 Öresund, Sweden	collision (200)	clean-up costs by - Swedish authorities - Swedish private claimants sub-total	(Paid) SKr2,911,637 276,050 SKr3,187,687	approximately SKr425,000 is to be recovered by way of recourse;

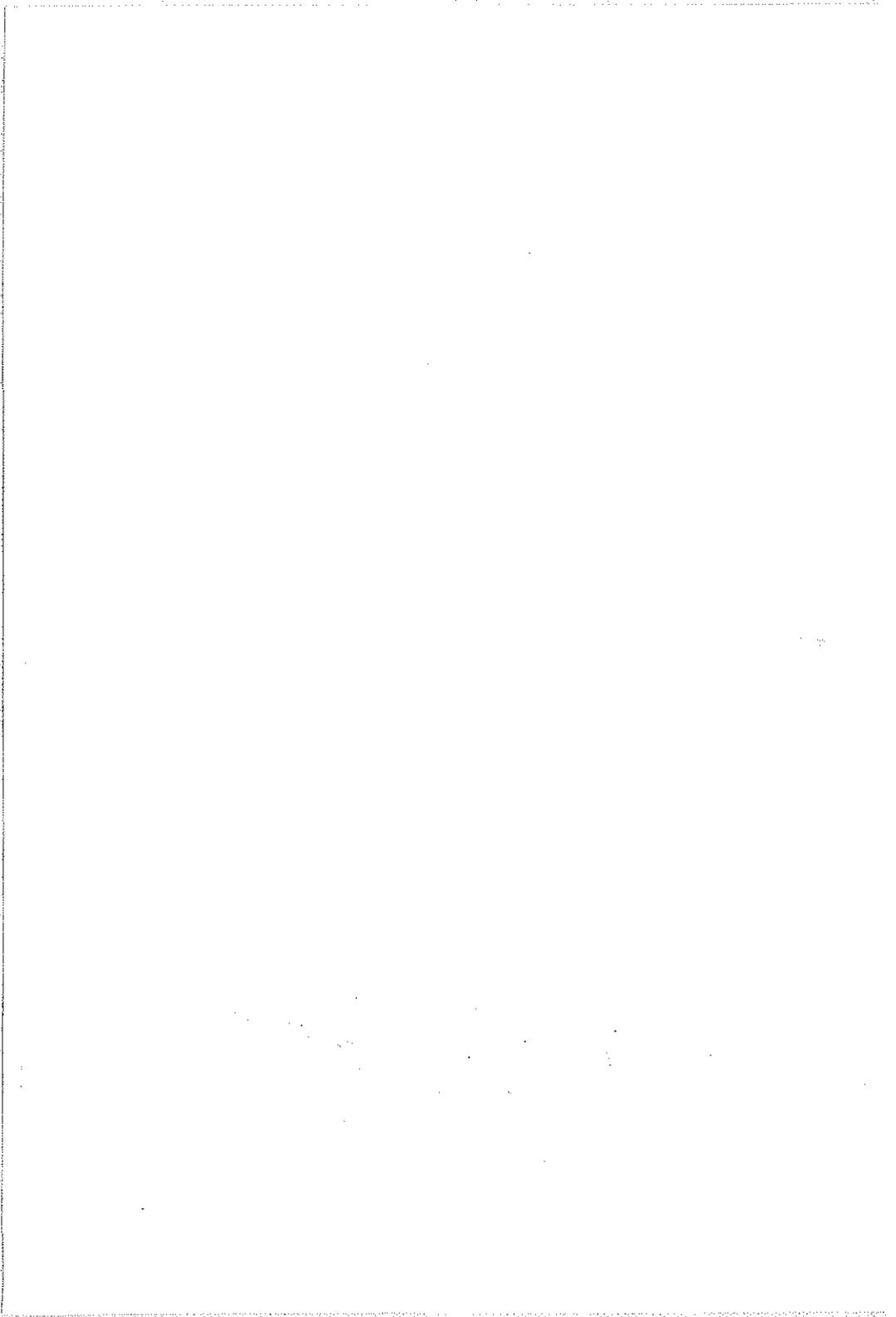
clean-up costs	(Paid)	interest is included for
by - Danish authorities	DKr408,833	the compensation of Swedish
- Danish private claimants	9,956	and Danish authorities
sub-total	DKr418,589	
indemnification	(Not yet paid) Skr153,111	

Hosei Maru (Japan)	983 GRT Yen35,765,920	21.8.1980 off Miyagi, Japan	collision (270)	clean-up costs fishery damage indemnification	(Paid) Yen163,051,598 50,271,267 (Not yet paid) 8,941,480	
Jose Marti (USSR)	27,706 GRT SKr17.1 million (estimate)	7.1.1981 off Dalarö, Sweden	grounding (1,000)	clean-up costs by Swedish authorities	(Claimed) SKr19,296,000	shipowner's CLC limitation fund has not yet been set up
Suma Maru No. 11 (Japan)	199 GRT Yen7,396,340	21.11.1981 off Karatsu, Japan	grounding (10)	clean-up costs by shipowner	(Claimed) Yen13,823,197	no third party claim has been made
Globe Asiml (Gibraltar)	12,404 GRT Rbls1,350,324	22.11.1981 Klaipeda, USSR	grounding (no information but estimated at several thousand tonnes)	no damage to a Member State indemnification	- (Not yet paid) Rbls 337,581	
Ondina (Netherlands)	31,030 GRT DM10,325,602	3.3.1982 Hamburg (Fed Rep of Germany)	discharge of cargo oil (not known but estimated at 200-400 tonnes)	clean-up costs by shipowner clean-up costs by authorities	(Claimed) DM20,720,154 254,604	not all claims have yet been submitted
Shlota Maru (Japan)	161 GRT Yen6,304,300	31.3.82 Takashima Island, Japan	grounding (20)	clean-up costs fishery damage indemnification	(Claimed) Yen50,650,013 (Paid) 26,750,000 (Not yet paid) 1,576,075	
Fukutoku Maru No. 8 (Japan)	499 GRT Yen20,844,440	3.4.1982 Tachibana Bay, Japan	collision (85)	clean-up costs fishery damage indemnification	(Paid) Yen130,419,443 (Paid) Yen233,312,312 (Not yet paid) 5,211,110	
Kifuku Maru No. 35 (Japan)	107 GRT	1.12.1982 Ishinomaki, Japan	sinking (not yet known)	not yet known		

NOTE (1) Amounts are given in national currencies; the relevant conversion rates as at 31.12.1982 are the following:

	£ sterling	US \$
Yen	380	234.8
SKr	11.815	7.305
DKr	13.65	8.380
FFr	10.885	6.734
DM	3.845	2.377
Rbls	1.172	0.723

(2) Claims: except where claims are indicated as "paid", the amounts shown are as claimed against the IOPC Fund. The inclusion of an amount for a claim is not to be understood as indicating that either the claim or the amount is shown by the IOPC Fund; where claims are indicated as "paid" the figure given shows the actual amount paid by the IOPC Fund (ie excluding the shipowner's liability).



ANNEX

BALANCE SHEET OF IOPC FUND AS AT 31 DECEMBER 1981

Liabilities	£	Assets	£
Surplus 1978/1980	£3,285,642		
Less Deficit 1981	£ 786,475	Cash at banks and in hand	2,857,666
Due to Staff Provident Fund	2,499,167	Accounts receivable	
Accounts Payable	54,214	Contributions:	
Unliquidated Obligations	4,122	Gen Fund 1979	£26,946
Major Claims Fund	37,541	Gen Fund 1980	£ 3,678
"Antonio Gramsci" Contributors'		Gen Fund 1981	£39,333
Accounts (in accordance with		Major Claims Fund 1980	£19,814
Internal Regulation 4.4.1)	352,575	VAT recoverable	89,771
Accrued Interest 15/12/81-31/12/81	2,381	Miscellaneous	855
	354,956	Interest on overdue contributions	628
		Gen Fund	1,080
	<u>2,950,000</u>		<u>2,950,000</u>

Note 1: There is a contingent liability in respect of incidents which is estimated to amount to £23,868,013.

Note 2: In addition to the assets shown in this statement, investment in equipment, furniture, office machines, supplies and library books as at 31 December 1981 amounts at cost price to £15,567 net of VAT.

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