



JUNE 15, 2012

CIRCULAR NO. 17/12

TO MEMBERS OF THE ASSOCIATION

Dear Member:

LOUISIANA OFFSHORE OIL PORT (LOOP)

Members are referred to Circular No. 03/12 of January 13, 2012 in regard to the voyage premium for voyages involving the loading or discharging of persistent oil as cargo in the US, and the application of the 50% rebate on such voyage premium.

A further review has been undertaken of the areas approved by the US Coast Guard (USCG) for use in loading or lightening operations outside both the Louisiana Offshore Oil Port (LOOP) and the four additional areas designated and approved for this purpose by the USCG, as outlined in the previous Circular.

Following this review, Members are advised that a 50% rebate on voyage premium rates for voyages involving the loading or lightening of persistent oil as cargo in the US, in areas other than ports, will be applied in areas approved for the purpose of such loading or lightening by the US Coast Guard on the same basis as that which obtained prior to the above-mentioned Circular of January 2012.

Yours faithfully,

Joseph E.M. Hughes, Chairman & CEO
Shipowners Claims Bureau, Inc., Managers for
THE AMERICAN CLUB

All Clubs in the International Group have issued similar Circulars.