



AUGUST 15, 2016

CIRCULAR NO. 31/16

TO MEMBERS OF THE ASSOCIATION

Dear Member:

CURRENTS - THE AMERICAN CLUB'S IN-HOUSE NEWSLETTER

Reference is made to Circular No. 08/16 of February 11, 2016 which informed Members of the electronic format being adopted for the publication of **Currents**, the American Club's in-house newsletter. The link contained in the previous sentence will connect readers to earlier editions of the newsletter going back to 2000.

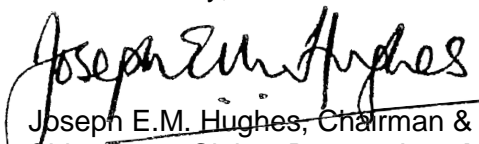
The latest edition, recently published, can be accessed at

http://www.american-club.com/files/files/currents_37.pdf



Your Managers hope that Members and their brokers, as well as the Club's many business associates and other friends across the world, will enjoy reading this latest edition and, more particularly, find its contents to be both interesting and useful.

Yours faithfully,


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