

Cases of the new motor vessels "DOMINE" & "FERNANDO POO".

These vessels were completed at Bilbao in September last and the position as regards the Society's fees is as follows:-

"Domine". The hull fee & one-fifth machinery fee have been paid at Bilbao.

Four-fifths machinery fee (£195.18.0), due to Barcelona, was applied for in Sterling from London (July 1935) by special arrangement. This amount is not yet paid.

"Fernando Poo"

Bilbao applied for the hull and one-fifth machinery fee in Oct. 1935, and no advice of payment has yet been received.

Four-fifths machinery fee (£195.18.0), due to Barcelona, was applied for in Sterling from London (July, 1935) by special arrangement. This amount has not yet been paid.

The Society has been accumulating a large currency balance experienced in Spain, as a result of the delay/in obtaining official permission to remit sterling. Some remittances have been made; but the object in rendering the four-fifths machinery accounts from London was to increase the possibility of remittance by placing on the Engine Builders the onus of obtaining Sterling.

Anything up to eight months delay has been the usual experience hitherto in obtaining foreign exchange in Spain; but a recent Anglo-Spanish Clearing arrangement should reduce the delay materially.

It is a matter for consideration, however, whether the Society should withhold Classification Certificates as a means of influencing the allotment of exchange, because, if the fees are paid in Spain, the certificates would be issued at once.

*outstanding
in currency
Still unpaid 10/3/36*

Ref

7/2/36.

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