

The Times -- 14th February 1935.

Marine Insurance

The Orania uninsurable.

The Dutch liner Orania, which sank in Leixoes Harbour on December 19 after being rammed by the Portuguese steamer Louisa, was regarded as uninsurable yesterday, and consequently was withdrawn from the reinsurance market. The last rate quoted for reinsurance was 90 percent. A number of leading underwriters agreed yesterday to settle a total loss. The ORANIA, of 9,763 tons, owned by the Koninklijke Hollandsche Lloyd, N.V., was built at Belfast in 1922 by Workman, Clark & Co Limited. For the purposes of insurance the value of the hull is believed to be 2,970,000 fl. (about £424,300), while there were important interests on the cargo, including meat extract stated to be valued at approximately £30,000. About 75 percent of the insurances on the hull were placed in the London market.



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