

**Merchant Shipping (Limitation of Shipowners Liability)  
Ordinance (Rate of Interest) Order 1998**

**Calculation of the new prescribed interest rate**

<b>Month</b>	<b>Monthly Average Best Lending Rate (%)</b>
November 97	9.5
December 97	9.5
January 98	9.9839
February 98	10.25
March 98	10.2339
April 98	10.00
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Sum	59.4678
<b>6-month Average</b>	<b>= 9.9113 (59.4678 / 6)</b>