



Merchant Shipping Act 1981

1981 CHAPTER 10

3 Conversion of special drawing rights into sterling.

- (1) For the purposes of section 1 above and of Article IV of the Rules set out in the Schedule to the Carriage of Goods by Sea Act 1971 as amended by section 2 above, the value on a particular day of one special drawing right shall be treated as equal to such a sum in sterling as the International Monetary Fund have fixed as being the equivalent of one special drawing right—
 - (a) for that day ; or
 - (b) if no sum has been so fixed for that day, for the last day before that day for which a sum has been so fixed.
- (2) A certificate given by or on behalf of the Treasury stating—
 - (a) that a particular sum in sterling has been fixed as aforesaid for a particular day ; or
 - (b) that no sum has been so fixed for a particular day and that a particular sum in sterling has been so fixed for a day which is the last day for which a sum has been so fixed before the particular day,shall be conclusive evidence of those matters for the purposes of subsection (1) above; and a document purporting to be such a certificate shall in any proceedings be received in evidence and, unless the contrary is proved, be deemed to be such a certificate.
- (3) The Treasury may charge a reasonable fee for any certificate given in pursuance of subsection (2) above, and any fee received by the Treasury by virtue of this subsection shall be paid into the Consolidated Fund. 4.