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LEGAL OPINION

Hague Visby Rules – Calculation of damages

A vessel was carried as cargo on board another vessel and sustained damages on discharge. Hague - Visby Rules applied. Cargo interests sought damages before the Greek Courts, claiming the equivalent in Euro at the time of the damage of the claim amount, expressed in USD.

The claim was based on contract. In such case, under Hague-Visby Rules, the value of the damage is assessed at time and port of discharge, but the Euro equivalence should be calculated at the time of payment of the damages, whenever this occurs.

The Court rejected the claim, as the latter requested for the Euro equivalence of the claim amount, to be calculated as at the time of discharge.

Supreme Court Judgment no 922/2020, Presiding: G. Kondos, Rapporteur Judge: M. Papachiou, Attorneys at law: P. Perivolaris, Th. Sioufas, P. Sapountzakis, A. Zarokosta, Maritime Law Review vol. 48, p. 81.

NOTE: The above applies where the claim is under Contract; where it is under tort, things differ: Time to calculate equivalence of Euro to the foreign currency is that of the time the damage occurred.

*The legal column was written by Manolis Eglezos, Attorney at law,
Manolis Eglezos & Associates Law Firm, Attorneys at Law and Consultants*