
Name of the Clause : Protocol (SDR Protocol) amending the International Convention for the Unification of Certain Rules of Law relating to Bills of Lading of 25 August 1924 (The Hague Rules), as amended by the Protocol of 23 February 1968 (Visby Rules)

Subject of the Clause : Self explanatory

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**Protocol (SDR Protocol) amending the International Convention for the Unification of Certain Rules of Law relating to Bills of Lading of 25 August 1924 (The Hague Rules), as amended by the Protocol of 23 February 1968 (Visby Rules)
(Brussels, 21 December 1979)**

THE CONTRACTING PARTIES TO THE PRESENT PROTOCOL,

BEING PARTIES to the International Convention for the unification of certain rules of law relating to bills of lading, done at Brussels on 25th August 1924, as amended by the Protocol to amend that Convention, done at Brussels on 23rd February 1968,

HAVE AGREED as follows:

Article I

For the purpose of this Protocol, "Convention" means the International Convention for the unification of certain rules of law relating to bills of lading and its Protocol of signature, done at Brussels on 25th August 1924, as amended by the Protocol, done at Brussels on 23rd February 1968.

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Article II

(1) Article 4, paragraph 5(a) of the Convention is replaced by the following:

"(a) Unless the nature and value of such goods have been declared by the shipper before shipment and inserted in the bill of lading, neither the carrier nor the ship shall in any event be or become liable for any loss or damage to or in connection with the goods in an amount exceeding 666.67 units of account per package or unit or 2 units of account per kilogramme of gross weight of the goods lost or damaged, whichever is the higher."

(2) Article 4, paragraph 5(d) of the Convention is replaced by the following:

"(d) The unit of account mentioned in this Article is the Special Drawing Right as defined by the International Monetary Fund. The amounts mentioned in sub-paragraph (a) of this paragraph shall be converted into national currency on the basis of the value of that currency on a date to be determined by the law of the Court seized of the case.

The value of the national currency, in terms of the Special Drawing Right, of a State which is a member of the International Monetary Fund, shall be calculated in accordance with the method of valuation applied by the International Monetary Fund in effect at the date in question for its operations and transactions. The value of the national currency, in terms of the Special Drawing Right, of a State which is not a member of the International Monetary Fund, shall be calculated in a manner determined by that State.

Nevertheless, a State which is not a member of the International Monetary Fund and whose law does not permit the application of the provisions of the preceding sentences may, at the time of ratification of the Protocol of 1979 or accession thereto or at any time thereafter, declare that the limits of liability provided for in this Convention to be applied in its territory shall be fixed as follows:

(i) in respect of the amount of 666.67 units of account mentioned in sub-paragraph (a) of paragraph 5 of this Article, 10,000 monetary units;

(ii) in respect of the amount of 2 units of account mentioned in sub-paragraph (a) of paragraph 5 of this Article, 30 monetary units.

The monetary unit referred to in the preceding sentence corresponds to 65.5 milligrammes of gold of millesimal fineness 900'. The conversion of the amounts specified in that sentence into the national currency shall be made according to the law of the State concerned.

The calculation and the conversion mentioned in the preceding sentences shall be made in such a manner as to express in the national currency of the State as far as possible the same real value for the amounts in sub-paragraph (a) of paragraph 5 of this Article as is expressed there in units of account.

States shall communicate to the depositary the manner of calculation or the result of the conversion as the case may be, when depositing an instrument of ratification of the Protocol of 1979 or of accession thereto and whenever there is a change in either."

Article III

Any dispute between two or more Contracting Parties concerning the interpretation or application of the present Protocol, which cannot be settled through negotiation, shall, at the request of one of them, be submitted to arbitration. If within six months from the date of the request for arbitration the Parties are unable to agree on the organisation of the arbitration, any one of those Parties may refer the dispute to the International Court of Justice by request in conformity with the Statute of the Court.

Article IV

(1) Each Contracting Party may at the time of signature or ratification of this Protocol or of accession thereto, declare that it does not consider itself bound by Article III.

(2) Any Contracting Party having made a reservation in accordance with paragraph (1) may at any time withdraw this reservation by notification to the Belgian Government.

Article V

This Protocol shall be open for signature by the States which have signed the Convention of 25 August 1924 or the Protocol of 23 February 1968 or which are Parties to the Convention.

Article VI

(1) This Protocol shall be ratified.

(2) Ratification of this Protocol by any State which is not a Party to the Convention shall have the effect of ratification of the Convention.

(3) The instruments of ratification shall be deposited with the Belgian Government.

Article VII

(1) States not referred to in Article V may accede to this Protocol.

(2) Accession to this Protocol shall have the effect of accession to the Convention.

(3) The instruments of accession shall be deposited with the Belgian Government.

Article VIII

(1) This Protocol shall come into force three months after the date of the deposit of five instruments of ratification or accession.

(2) For each State which ratifies this Protocol or accedes thereto after the fifth deposit, this Protocol shall come into force three months after the deposit of its instrument of ratification or accession.

Article IX

(1) Any Contracting Party may denounce this Protocol by notification to the Belgian Government.

(2) The denunciation shall take effect one year after the date on which the notification has been received by the Belgian Government.

Article X

(1) Each State may at the time of signature, ratification or accession or at any time thereafter declare by written notification to the Belgian Government which among the territories for whose international relations it is responsible, are those to which the present Protocol applies. The Protocol shall three months after the date of the receipt of such notification by the Belgian Government extend to the territories named therein, but not before the date of the coming into force of the Protocol in respect of such State.

(2) This extension also shall apply to the Convention if the latter is not yet applicable to these territories.

(3) Any Contracting Party which has made a declaration under paragraph (1) of this Article may at any time thereafter declare by notification given to the Belgian Government that the Protocol shall cease to extend to such territories. This denunciation shall take effect one year after the date on which notification thereof has been received by the Belgian Government.

Article XI

The Belgian Government shall notify the signatory and acceding States of the following:

1. The signatures, ratifications and accessions received in accordance with Articles V, VI and VII.
2. The date on which the present Protocol will come into force in accordance with Article VIII.
3. The notifications with regard to the territorial application in accordance with Article X.
4. The declarations and communications made in accordance with Article II.
5. The declarations made in accordance with Article IV.
6. The denunciations received in accordance with Article IX.

IN WITNESS WHEREOF the undersigned, duly authorized thereto, have signed this Protocol.

DONE at Brussels, this 21st day of December 1979, in the English and French languages, both texts being equally authentic, in a single copy, which shall remain deposited in the archives of the Belgian Government, which shall issue certified copies.