

Argentinian sailors re-claim impounded ship in Ghana

ACCRA, GHANA: Nearly 100 Argentine sailors arrived in Ghana on Wednesday (19 December) to re-claim a naval ship held in the West African nation since October but ordered released by the UN.

Argentina's ARA Libertad was impounded at Tema port at the request of investment firm NML Capital, which says Buenos Aires owes it US\$370m dollars.

Most of the crew was evacuated in October after a Ghanaian court rejected appeals for the ship to be released.

The Hamburg-based UN International Tribunal for the Law of the Sea last week ordered Ghana to release the vessel.

A Ghana ports spokesman, Lawrence Atumbine, said local agents acting on behalf of the Libertad had requested it be cleared for departure on Wednesday (19 December), but added the ship would remain docked pending an official order.

"We cannot take instructions from the agent, but we are awaiting for official directives, either from the court or the government," Atumbine said.

Argentina rescheduled and refinanced much of its debt following an economic crisis and massive default a decade ago, but bonds held by speculative funds such as NML, a subsidiary of New York-based Elliott capital Management, are among its unsettled business.

Source: *AFP* via I-Net Bridge

For more, visit: <https://www.bizcommunity.com>