

British ship sunk by U-boat yields haul of silver

July 19 2012



This handout image obtained from Odyssey Marine Expedition shows advanced robotics from Odyssey recovering silver from the SS Gairsoppa shipwreck, which lies approximately 4700 meters deep in the North Atlantic. Deep-sea salvagers, in a record-setting operation, reckon they have recovered a fifth of the silver thought to be on board a British cargo ship torpedoed by a Nazi sub in World War II.

Deep-sea salvagers, in a record-setting operation, reckon they have recovered a fifth of the silver thought to be on board a British cargo ship torpedoed by a Nazi sub in World War II.

In a statement, Odyssey Marine Exploration said it has so far pulled up 48 tons (43 tonnes) of silver bullion from the Gairsoppa, which lies 15,400 feet (4,700 meters) under the North Atlantic, southwest of Ireland.

That represents 1,203 silver bars -- or 1.4 million troy ounces of silver -- which has been transported to a secure facility in Britain, the publicly traded Tampa-based company said.

It gave no dollar figures, but based on current prices, the silver recovered thus far from the Gairsoppa, which was sunk by a U-boat as it sailed from Calcutta to London in February 1941, could be worth \$38 million.



This handout image obtained from Odyssey Marine Expedition shows silver from the SS Gairsoppa shipwreck, which lies approximately 4700 meters deep in the North Atlantic. Deep-sea salvagers, in a record-setting operation, reckon they have recovered a fifth of the silver thought to be on board a British cargo ship torpedoed by a Nazi sub in World War II.

"The amount of silver bars recovered so far represents approximately 43 percent of the insured silver bars, or approximately 20 percent of the total silver cargo which research has indicated may be on board," Odyssey said.

It added: "After unloading the cargo, taking on fuel and changing personnel, recovery operations will continue and are expected to be completed in the third quarter of 2012."



This handout image obtained from Odyssey Marine Expedition shows Odyssey during recovery operations of silver from the SS Gairsoppa shipwreck, which lies approximately 4700 meters deep in the North Atlantic. Deep-sea salvagers, in a record-setting operation, reckon they have recovered a fifth of the silver thought to be on board a British cargo ship torpedoed by a Nazi sub in World War II.

"This record-breaking operation has so far produced the heaviest and deepest recovery of [precious metals](#) from a shipwreck."

Under a contract with the [British government](#), awarded by competitive tender, Odyssey gets to keep 80 percent of the value of the Gairsoppa's

cargo of silver after it recovers its expenses.

The Gairsoppa was transporting silver, pig iron, tea and general [cargo](#) when it broke off from its convoy due to lack of fuel and made a doomed run for the Irish port of Galway.

Lost when the U-boat struck were its captain Gerald Hyland, two gunners and 81 of its mainly Indian crew. It was among 22 merchant ships lost to the submarine that found it, U-101.

Under the War Risk Insurance program, the British government took possession of the lost silver after an insurance payout to its private owners of 325,000 pounds, or 12.6 million pounds (\$19.8 million) today after inflation.

Odyssey said it expects to find another 600,000 ounces of insured [silver](#) inside another [cargo ship](#), the Mantola, sunk by a U-Boat in World War I, that it found in 2011 as it combed the ocean bottom for the Gairsoppa.

(c) 2012 AFP

Citation: British ship sunk by U-boat yields haul of silver (2012, July 19) retrieved 26 April 2024 from <https://phys.org/news/2012-07-british-ship-sunk-u-boat-yields.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.