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02 January 2008

PPA MEMORANDUM CIRCULAR
NO. 01 - 2008

TO : The Association of International Shipping Lines, Inc.
International Container Terminal Services, Inc.
Asian Terminals, Inc.
The Port District Manager, PDO-Manila/Northern Luzon
The Port Manager, PMO-South Harbor
The OIC-MICT
All Others Concerned

SUBJECT : U.S. Dollar-Denominated Vessel Charges Against Foreign Containers/Containerized Cargoes Handled at South Harbor (SH) and Manila International Container Terminal (MICT)

PPA Memorandum Circular No. 09-2007 temporarily adjusted the conversion rate of US Dollar vessel tariffs at the MICT and South Harbor from Php53.50 to Php47.00.

In view however of the rapid appreciation of the Philippine Peso against the US Dollar and in order to minimize the adverse impact on the vessel revenue of the Port of Manila International Terminal Operators, the conversion rate used in the computation of the vessel tariff shall be adjusted to Php43.00 per US Dollar.

The same conditions prescribed under PPA Administrative Order No. 02-2006 in the conversion of rates shall continue to be observed.

This Circular shall take effect immediately.

For compliance.


ATTY. OSCAR M. SEVILLA
General Manager

Published in the following newspapers:

Philippine Star - January 3, 2008
Manila Standard

VISION

MISSION

By 2010, PPA shall have met the international standards in port facilities and services in at least ten (10) ports in support of national development.

We commit to provide reliable and responsive services in our ports, sustain development of our port communities and the environment, and be a model corporate agency of the government.