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FEB 2 9 2008

PPA MEMORANDUM CIRCULAR

05 NO.

The Association of International Shipping Lines, Inc. (AISL) T O

International Container Terminal Services, Inc. (ICTSI)

Asian Terminals, Inc. (ATI)

The Port District Manager, PDO Manila/Northern Luzon

The Port Manager, PMO-South Harbor

The Officer-In-Charge, MICT

All Others Concerned

TARIFF RATE INCREASE ON VESSEL-RELATED SUBJECT

> CONTAINER HANDLING SERVICES AT SOUTH HARBOR <u>AND MANILA INTERNATIONAL CONTAINER TERMIN</u>AL

Pursuant to PPA Board Com Resolution No. 2008-1119 approved on 29 February 2008, the vessel-related (stevedoring) tariff on foreign container handling services at South Harbor and Manila International Container Terminal are hereby adjusted as follows:

1st Tranche

5% increase on the rates that are in effect since 18 January 2008 per PPA Operations Memorandum Circular No. 01-2008, with said increase to take effect thirty (30) days after the publication of this Circular in a newspaper of general circulation,

2nd Tranche -

7% increase effective 01 January 2009 on the rates that are in effect since 18 January 2008 per PPA Operations Memorandum Circular No. 01-2008 (a total of 12% increase over the 18 January 2008 tariff rates); Provided, however that a review by PPA Management shall be conducted prior to the implementation of the 7% increase.

This Memorandum Circular shall take effect thirty (30) days after publication in a newspaper of general circulation.

ATTY. OSCAR M. SEVILLA

General Manager

Published in the Philippine Star - March 3, 2008

Effectivity Date - April 2, 2008

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.