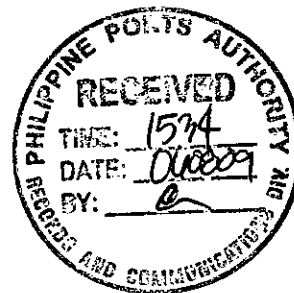




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JUN 08 2009



PPA MEMORANDUM CIRCULAR
NO. - 10 - 2009

TO : The Port District Manager, PDO-Manila/Northern Luzon
The Port Manager, PMO-South Harbor
The Officer-In-Charge, MICT
International Container Terminal Services, Inc. (ICTSI)
Asian Terminals, Inc. (ATI)
Association of International Shipping Lines, Inc. (AISL)
Others Concerned

SUBJECT : Adjustment of Conversion Rate Used in the Computation of Vessel Charges on Foreign Containerized Cargoes at MICT and South Harbor

The existing conversion rate used in the computation of the vessel tariff on foreign containerized cargoes at MICT and South Harbor is Php43.00 per US Dollar.

In view of the depreciation of the Philippine Peso against the U.S. Dollar and per agreement between the Manila Port Terminal Operators (ICTSI and ATI) and AISL, the conversion rate used in the computation of the vessel charges shall be adjusted from Php43.00 to Php44.50. Henceforth, the vessel charges at South Harbor and MICT shall continue to be dollar-based but no longer subject to foreign exchange conversion mechanism. Likewise, all succeeding increase adjustments shall be based on the tariff increase mechanism and procedures of the Authority

Conditions nos. 2 to 4 as provided for under PPA Administrative Order No. 02-2006 in the conversion of rates shall continue to be observed.

This Circular shall take effect 15 days after publication in newspaper of general circulation or July 1, 2009.


ATTY. OSCAR M. SEVILLA
General Manager

Published in the Manila Standard - June 16, 2009
Effectivity Date - July 1, 2009

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.

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