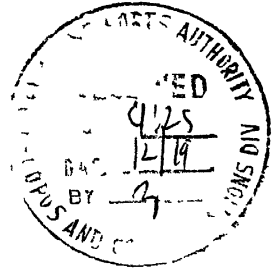




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DEC 19 2003

PPA MEMORANDUM CIRCULAR

No. 36 - 2003

**T O The Port District Manager, PDO-Manila/Northern Luzon
 The Port Manager, PMO-South Harbor
 All Cargo Handling Operators
 All Shipping Companies & Agents
 And Other Port Users Concerned**

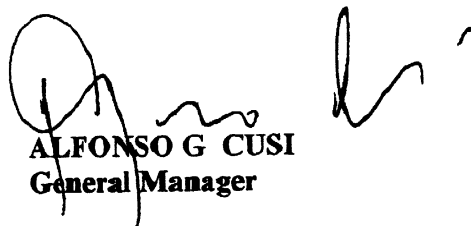
**S U B J Tariff Rate Increase on Vessel-related Container
 Handling Charges at South Harbor & MICT**

In the 294th Meeting of the PPA Board of Directors, held 19 December 2003, the Terminal Operators at South Harbor and the Manila International Container Terminal, both under the PDO-Manila/Northern Luzon were granted a rate increase on vessel-related (stevedoring) container handling charges at the rates and effectivity specified, as follows

- First stage - 5% beginning 01 January 2004, and
- Second stage - 9% beginning 01 January 2005 (to be based on 2003 rates and not compounded such that the 2005 rates shall be 14% over the 2003 rates)

The productivity requirement shall continue to be imposed and should the Terminal Operators concerned fail to meet the same the existing rates as of 2003 shall apply

This Memorandum Circular shall be published once in two (2) newspapers of general circulation and shall take effect as specified above


ALFONSO G CUSI
General Manager

Published in the following newspaper:

1. Philippine Star) December 23, 2003
2. Manila Standard)

VISION

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.

MISSION

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.