

APPROVING THE RENTAL RATES FOR PFDA FISH PROCESSING CENTERS

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WHEREAS, in a memorandum dated 30 March 1999, the Lead Coordinator for the Fish Processing Project proposed rental rates for the PFDA Fish Processing Centers;

WHEREAS, in a memorandum dated 24 September 1999, the Assistant General Manager and the Operations Management Department endorsed the recommendation for rental rates for the PFDA Fish Processing Centers located at Bulan and Magallanes in Sorsogon, and at Dipolog City in Zamboanga del Norte;

WHEREAS, the Executive Committee considers this recommendation reasonable and acceptable under the circumstances.

NOW, THEREFORE, BE IT RESOLVED as it is hereby resolved upon motion duly seconded that this body approve and confirm as it is hereby approves and confirms the following rental rates for the PFDA Fish Processing Centers located at Bulan, Sorsogon; Magallanes, Sorsogon; and Dipolog City, Zamboanga del Norte, provided there rates shall be automatically adjusted whenever there is an increase in power and water rates:

BULAN & MAGALLANES SORSOGON

DIPOLOG CITY

ZAMBOANGA

DEL NORTE

Mechanical Dryer

Squid

P 8.20/kg./hr.

P 9.60/kg./hr.

Fish

2.95/kg./hr.

3.45/kg./hr.

Smoked Fish

2.35/kg./hr.

2.90/kg./hr.

Value-Added Products

6.60/kg./hr.

8.50/kg./hr.

Unanimously approved.

Adopted: 27 Sept. 1999

(SGD.) MA. LUISA B. SORIANO

Corporate Board Secretary

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