

TARIFF RATE INCREASE ON VESSEL-RELATED CONTAINER HANDLING SERVICES AT SOUTH HARBOR AND MANILA INTERNATIONAL CONTAINER TERMINAL

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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 generation.

Adopted: 29 Feb. 2008

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