



## Official Advisory of Mindanao Container Terminal

07/27/2023

ADVISORY NO. 2023-018

Dear Valued Shipping Line Partners,

In relation to MCT Advisory No. 2023-18 which announced the effectivity date of the approved change in currency from the Philippine Peso to the US Dollar for vessel-related tariff, we are pleased to inform everyone that due to the reasonable request from our stakeholders, the MCT management has decided to defer the implementation date to **September 1, 2023**. This is to help our Shipping Line partners set-up these changes in their respective systems.

We also would like to reiterate that by virtue of the PHIVIDEDEC Industrial Authority Board Resolution No. 3360 s. 2023, the conversion rate is set at P44.54 per \$1. Shipping lines still have the option to settle the vessel charges in PHP, using the prevailing forex rate that can be found in the Bankers Association of the Philippines (BAP) following the date of vessel completion. As a consequence of this change, there will be an average increase in vessel-related charges by about 24%.

Please be guided accordingly. Thank you

Best regards,

**MCT MANAGEMENT**