



2012 November 21

Mrs. Elaine Joanne Edwards-Alleyne
General Manager
Shipping Association of Trinidad and Tobago
#15 Scott Bushe Street,
Port of Spain.

Dear Mrs. Edwards-Alleyne:

Re: Proposed Increase in Towage Rates

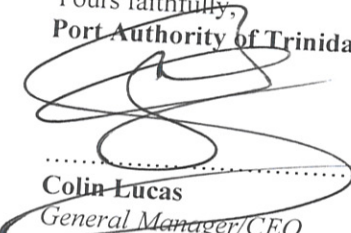
As you may be aware, the Port Authority no longer own tugs, and has been outsourcing the service from the National Energy Corporation (NEC) for the past three (3) years. The contract with NEC comes to an end on 2012 November 30, and negotiations are currently being undertaken for renewal. In the course of the negotiations, NEC has indicated that its rates will increase with effect from 2013 January 01. To date, no confirmed rate has been given.

In view of this development, the Port Authority, in order to continue to recoup, at least some reasonable portion of its expenditure for the hire of tugs, will have to resort to a simultaneous increase in its tariff rate, effective 2013 January 01.

We apologize for the short notice, but this is unavoidable. As soon as the negotiations are completed, we will advise you of the new rates. We ask that you kindly bring this matter to the attention of the Shipping Agents in your membership.

We thank you for doing business with the Port Authority, and wish to extend our sincerest regards

Yours faithfully,
Port Authority of Trinidad & Tobago


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Colin Lucas
General Manager/CEO

x.c.: Mrs. K. Maxwell, Deputy CEO, Corporate Services, POSINCO
Mr. K. Harris, Executive Manager, Operations

/cc

