

MALAYA (May 30, 2006, Tuesday)

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North Harbor revenues up 14%

THE MANILA North Harbor, the country's busiest domestic port, yesterday reported that its revenues last year rose 14 percent from P296.27 million to P339.77 million,

In 2004, revenues rose a mere 0.1 percent from the 2003 figure.

The Philippine Ports Authority earlier said it expects the new operator of North Harbor once it is privatized to give it same share.

PPA expects an initial fee of P75 million - P54.9 million for the container terminal and P20.1 million for the general cargo terminal.

It would also ask for a monthly concession fee of P11.5 million for the container terminal and P1.65 million for the general cargo terminal.

"I only want to maintain the earnings that we get from North Harbor every year, which is about P200 million yearly. It is important that we modernize it because this has been in the planning stages for so many years.

It's about time we really push through with it," PPA general manager Oscar M. Sevilla said.

The terms of reference for the North Harbor privatization is still under review after the Philippine Chamber of Commerce and Industry changed its mind about the kind of scheme it wanted implemented for the port: back to its original idea of two operators from the plan of a single terminal.

Last week, it said it wanted the privatization to be done in phases but that terminal 1 should be immediately bid out.