

MEMORANDUM CIRCULAR NO.10

TO : ALL SHIPPING COMPANIES AND OTHER MARITIME ENTITIES

SUBJECT : ADOPTION OF POLICY GUIDELINES FOR THE EVALUATION OF REQUEST FOR AUTHORITY TO ACQUIRE VESSELS.

Pursuant to the provision of Presidential Decree No. 474 and line with the policy of the government to expand modernize the Philippine merchant marine fleet in order to make them effective instrument in the promotions and development of the maritime industry as a whole , the policy guidelines hereto attached and made an integral part hereof are hereby adopted to the official criteria of the Maritime Industry Authority in the evaluation of request for authority to acquire vessels, either by importation or by local construction.

This Memorandum Circular shall take effect immediately.

Manila, Philippines January 1, 1977.

GENEROSO F. TANSECO
Administrator