



Republic of the Philippines
Department of Transportation and Communications
MARITIME INDUSTRY AUTHORITY
TRIDA Bldg., Taft Ave., cor. Kalaw St., Ermita, Manila



11 February 2011

MARINA ADVISORY NO. 2011 - 01

Series of 2011

TO : ALL MARINA REGIONAL OFFICES/ALL CONCERNED SHIPPING COMPANIES/OPERATORS, ENTITIES, MANAGERS, BAREBOAT CHARTERERS AND ALL CONCERNED

SUBJECT : CLARIFICATION ON THE INTERPRETATION OF SECTION 5, OF MARINA MEMORANDUM CIRCULAR (MC) NO. 2006-003 "CAPITALIZATION REQUIREMENTS"

Notice is hereby given to all concerned that Section 5, "Capitalization Requirements" of MC 2006-003 shall have the following interpretation:

<u>Total GT of Ship/Fleet of Ships</u>	<u>Required Minimum Paid-Up Capitalization</u>
1. Non-tanker owners/operators	
➤ 10 GT and below or without ship at time of application	Php25,000.00
➤ Above 10 GT to 4,999 GT	Php2,500.00/GT
➤ Above 4,999 GT	Php12,500,000.00
2. Tanker owners/operators and/or barges hauling oil or petroleum products	
➤ Without tanker at time of application	Php5,000,000.00
➤ 2,000 GT and below	Php5,000,000.00
➤ Above 2,000 GT to 4,999 GT	Php2,500.00/GT
➤ Above 4,999 GT	Php12,500,000.00

Ship owners/operators, however, shall not be precluded from increasing the above-mentioned paid-up capitalization requirements.

For strict compliance.

(Signed)EMERSON M. LORENZO, CESO V
Administrator