

Baltimore Marine Terminal Association

**c/o P&O PORTS BALTIMORE, INC.
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January 4, 2007

To: All BMTA Members

To: All Port Users

Please be advised that the current BMTA Schedule effective October 1, 2006 will be updated as follows:

Rule 34-5 : Demurrage

All demurrage rates will be increased by 3.5% to be effective on Monday, February 5, 2007.

Please note that the demurrage rates were not increased at the time of last BMTA Schedule adjustment effective October 1, 2006.