

Assessments Bulletin 2010/2011, May Update

To: Longshore Payroll Services Users, Vessel Operators, Agents for Vessel Operators, Contracting Stevedores, Terminal Operators, and other Parties who, through contracts or other arrangements, have assumed obligations required by Collective Bargaining Agreements which include participation in Benefit Plans administered by PMA.

Assessment rates for the 2010/2011 fiscal year have been approved by the Board of Directors and have been posted to the PMA website. Man-hour assessments are effective for the payroll week beginning 8:00 a.m. July 3, 2010. Tonnage assessments are effective for cargo reported on vessels sailing after 12:01 a.m. July 1, 2010.

Assessment rates remained relatively flat after last year's 30% increases, which were driven mainly by the unprecedented dramatic fall-off in cargo volumes. Modest increases in current and projected cargo volumes in combination with improved labor efficiencies have helped to offset rising health and pension costs. The final rates totaled \$29.35 on the longshore man-hour rate and \$28.70 on the TEU rate, subject to PMA membership approval of a change in the Assessment Agreement divisor.*

Rate details may be found on the PMA website at www.pmanet.org

** PMA's Board has recommended to the membership that the divisor change be approved. The membership will vote on this change on June 3, 2010.*