



Lloyd Sudamericano C.A.

PUERTO ORDAZ
VENEZUELA



U.S.A TELEX: 409337211 UI
TELEFAX: 58-286-9225619 / 9229364
P.O. BOX : 69 PUERTO ORDAZ

PHONES : 58-286-9228288/9228279
9226933/9240263
WEB-SITE: www.lloyd-group.com
E-MAIL: operations@lloyd-sudamericano.com

**ORINOCO RIVER TERMINALS PORT TARIFFS REVISED
January 12th ,2007**

Pilotage dues: All vessels will pay pilotage dues according to the tariff hereunder:

The tariffs are based on taxable units by the obligatory service of the use of the Pilot, in each ship maneuver (docking, undocking, anchoring or heaving anchor), by means of bands that establish minimum, media and maximum, in reason of vessel's GRT, according to the following tariff.

GRT	GRT	MINIMUM TARIFF IN TAXABLE UNITS	MEDIA TARIFF IN TAXABLE UNITS	MAXIMUM TARIFF IN TAXABLE UNITS
0	2000	14	16	18
2001	5000	20	22	23
5001	10000	30	32	34
10001	15000	65	67	69
15001	20000	68	70	72
20001	25000	72	74	76
25001	30000	75	79	82
30001	35000	80	82	84
35001	40000	85	87	89
40001	45000	90	92	94
45001	50000	95	97	99
50001	70000	108	110	112
70001	100000	113	115	118
100001	125000	119	120	122
125001	150000	123	125	127
over	150001	125	127	129

When a vessel requires the Pilotage service for shifting from one port to another, within Orinoco port area, the tariff as above will apply again for each maneuverings (docking, undocking, anchoring or heaving up anchor).

All ships navigating, using the obligatory service of Pilotage within the channel Apure-Orinoco, would pay, **in addition of** the established tariff previously described, by concept of navigation by each crossed mile, the tariff specified hereunder:

GRT	GRT	Minimum tariff in taxable units	Media tariff in taxable units	Maximum tariff in taxable units
0	500	0.070	0.083	0.096
501	2000	0.108	0.128	0.153
2001	5000	0.180	0.205	0.243
5001	10000	0.282	0.327	0.385
10001	15000	0.397	0.467	0.545
15001	20000	0.467	0.545	0.641
20001	25000	0.583	0.686	0.801
25001	30000	0.698	0.814	0.961
30001	35000	0.813	0.955	1.121
35001	40000	0.871	1.026	1.205
40001	45000	0.930	1.090	1.295
over	45001	1.045	1.231	1.442

The taxable unit is established by the fiscal authorities of Venezuelan Government taking into consideration the inflation index and other economical elements, actually one taxable unit has a value of **Bolivares 37.632,00** (January 12th, 2007) and will be periodically adjusted by the government who will publish the new value for its application.

NOTE 1: When Pilotage service is directly rendered by the Government, the tariff to be applied will be the **MEDIA** as per above tables, if the service is rendered by a private company duly authorized by Government, these companies could establish their tariffs within the maximum and minimum band. It is expected that Government will give the concession of Pilotage services to private companies by end of December 2002.

NOTE 2: A discount of 30 % of all Pilotage tariffs will be applied to Passenger ships.

Special regulation: Vessels of 170 m L.O.A. or over, must pick up the official River Pilot at Orinoco seabuoy 0.1 to enter channel and disembark him at same place when clearing channel, these operations are made by helicopter and service is rendered only during daylight at the cost of U.S.\$ 1.900,00 per operation, plus Pilot's fees of U.S.\$ 750,00 per operation.

Helicopter/Pilots service at seabuoy is also available for vessels less than 170 m L.O.A. at Master's and Owners request, provided that vessels have enough space on top of hatch cover for helicopter landing.

Since January 1st, 2003 Helicopter service is subject to 8 % VAT.

Port captaincy overtime: Entrance/clearance or crew changes, per operation:
Vessel up to 2,000 GRT 2,001/5,000 over 5,000

From: 11:01 to 13:00) weekdays Bs. 130,00 Bs. 180,00 Bs. 260,00
 From: 17:01 to 07:00)
 From 00:01 to 24:00) Sun/holidays Bs. 195,00 Bs. 270,00 Bs. 390,00

Customs overtime: Entrance/clearance, per operation, and during loading/discharging after working hours.

7 taxable units.

Sanitary inspection, National Guard, Customs, Port Captaincy and Immigration.

For entry visit: At Night or Anchored at Matanzas and Puerto Ordaz area.

10 taxable units

At Boca Grande & Daylight

Bs. 100.000,00

Tug service: Docking/undocking, per operation, per tug in taxable units:

GRT	GRT	Minimum tariff in taxable units	Media tariff in taxable units	Maximum tariff in taxable units
0	5000	88	89	90
5001	10000	98	100	103
10001	15000	110	113	115
15001	20000	133	137	140
20001	25000	143	147	150
25001	30000	153	157	160
30001	35000	163	167	170
35001	40000	173	177	180
40001	45000	183	187	190
45001	50000	193	197	200
50001	70000	203	207	210
over	70001	213	217	220

Private companies under Government concession render tug services at Orinoco Ports and maximum tariffs are actually applied.

Remarks: A surcharge of 15% over the mentioned tariff is incurred for delays of over one hour on the time for which service was requested or cancelled by causes imputable to vessel. Regulations rule that vessels over 139 m LOA must use 2 tugs. Also, during high water season (May-Nov) more than one tug may be required due to strong current. Services other than docking/undocking are subject to negotiation with tug Owners.

A discount of 30 % of tug service tariffs will be applied to Passenger ships.

As per disposition of Port Authorities, in force April 20th, 2005 all vessels calling the Transfer Station of Boca Grande will be assisted by tugs for docking & undocking.

Ferrominera Port Services:

Since November 1, 1998 Ferrominera established a port service tariff for all vessels calling Puerto Ordaz or Palua berths which are operated by CVG Ferrominera Orinoco as follows:

GRT	PORT SERVICE
Up to 10.000	US \$ 818,61 x Tug
Fm 10.001 to 35.000	US \$ 1.150,57 x Tug
More than 35.000	US \$ 1.200,69 x Tug

The use of additional tugboats in excess to the local regulations will create a surcharge of 25% on Ferrominera Port services for each additional tugboat employed, regulations rule that vessels with LOA more than 139 m must be assisted by two tugs.

Palua Port Services: COPAL Co dock operators of Palua berth loading H.B.I. have established following tariff:

GRT	PORT SERVICE
Up to 10.000	US \$ 735,00 x Tug
Fm 10.001 to 35.000	US \$ 1.180,00 x Tug

Vessels with LOA over 139 meters must be assisted by two tugboats.

Lighthouse and Buoys Dues:

Applicable to all vessels that navigate into Venezuelan waters, this tax must be paid to Port authorities before to obtain the corresponding clearance to next port.:

Per Gross Register Tons. 0.10 USD.

Compulsory tax imposed by Venezuelan Government to National and Foreign flag Vessel (Aliquot):

The contributions originating from the aliquot, which are calculated based on the Gross Register Tonnage of each vessel, that perform International and the Coastwise trades, will be paid directly by the Owners, Operators or Vessel Agents at each time when vessel arrive at Port, in accordance to the following not cumulative scale.

From 0 to 500 GRT	1 taxable unit.
From 501 to 5,000 GRT	0,0045 taxable units X GRT
From 5,001 to 20,000 GRT	0,0040 taxable units X GRT
From 20,001 to 40,000 GRT	0,0035 taxable units X GRT
Over 40,001 GRT	0,0030 taxable units X GRT

This tax must be paid to Port authorities before to obtain the corresponding clearance to next port.

Venezuelan flag vessels are exempted of such tax when performing coastwise trades and will pay 50 % of the tax when in International trades.

Wharfage charges:

Matanzas, per meter of LOA, per day	U.S \$ 8.15
Bauxilum, per hour	U.S \$ 61,13
Venalum, per hour	U.S \$ 10.00
Alcasa, per hour	U.S \$ 9.45
San Felix, per hour	U.S \$ 7.50
Puerto Ordaz, per meter of LOA per day (charged only to vessels not loading iron ore)	U.S \$ 8.15
Palua (only for loading HBI), per metric ton of cargo loaded (*)	U.S \$ 0,1812
Palua floating pier, per hour, all vessels	U.S \$ 9.00
Edelca pier, per meter LOA per day	U.S \$ 8,15
Orinoco Wood Chips (Punta de Piedra), per hour	U.S \$ 61,13

(*) At Palua berth, dock operators would apply the above mentioned tariff or USD 8,15 x Meter LOA x Day alongside whichever is most convenient for them.

Venezuelan income tax on freight and passage fares:

Tax withdrawal will be the 5 % of gross freight revenues.

This gross revenue will be the base to make the tax withdrawal and finally pays and submits the income tax, ending the Fiscal calendar year.

This tax withdrawal is based on the bracket rates (Tariff 2), as follows:

REVENUES/INCOME IN TAXABLE UNITS AS PER TARIFF NO.2	RATE %
FOR THE FRACTION UP TO 2.000 TAXABLE UNITS	15 %
FOR THE FRACTION BETWEEN 2001 TO 3000 TAXABLE UNITS	22 %
FOR THE FRACTION HIGHER THAN 3000 TAXABLE UNITS	34 %

Exempted of income tax on freight those states that subscribed Maritime transportation treats with the Venezuelan Government to avoid double taxation, namely: Norway, Germany, Belgium, Canada, Chile, United States of America, Spain, France, Italy, Netherlands, United Kingdom and North Ireland. Treats cover all cargoes except Hydrocarbons.

Value added Tax (V.A.T):

Effective September 1st,2004 a Government decree corresponds to the substitution of the Luxury and Wholesale Tax (ICSVM) for a Value Added Tax (VAT) on all goods and services supplied to vessels (excluding pilotage, river tolls, dues, taxes and car and launch transportation) 14,0%

Orinoco River Tolls: Orinoco River and Apure River

Hydrocarbons, per barrel of 42 gallons	U.S.\$ 0.1972
Raw material, steel, machinery and industrial products to/from local Industries, per MT	U.S.\$ 2.0615
Primary aluminum, per MT	U.S.\$ 4.0000
River water for industrial use, per MT	U.S.\$ 2.0000
Iron ore and derived products (briquettes, etc), per MT	U.S.\$ 1.3511
General cargo and other cargoes not specified in the law, per M.T	U.S.\$ 0.3233
Agricultural products, per MT	U.S.\$ 0.1628

Venezuelan flag vessels will pay the 50 % of above-mentioned tariffs when in coastwise trade and will obtain a discount of 10 % of above tariffs when performing International trade.

Launch Service: For embarking and disembarking River and Harbor Pilots, per maneuver in taxable units:

GRT	GRT	Minimum tariff in taxable units	Media tariff in taxable units	Maximum tariff in taxable units
0	500	14	16	17
501	2000	17	18	19
2001	5000	20	21	23
5001	10000	23	24	25
10001	15000	25	25	26
15001	20000	26	27	27
20001	30000	27	27	28
over	30001	27	28	29

NOTE 3: Launch service for embarking and disembarking River Pilots at Orinoco entrance (Punta Barima) have a **surcharge of 100 %** per maneuver over above mentioned tariffs.

Private companies under Government concession render launch services at Orinoco Ports and maximum tariffs are actually applied.

A surcharge of 15% over the mentioned tariff is incurred for delays of over one hour on the time for which service was requested or cancelled by causes imputable to vessel.

A discount of 30 % of launch service tariffs will be applied to Passenger ships.

Other Charges:

Running lines at Bauxilum, Matanzas, Punta Cuchillo, Venalum, Puerto Ordaz and San Felix, including launch and gang of line handlers, maximum. U.S.\$ 250,00

(Sundays and holidays double charge)

Running lines at Alcasa Terminal, including launch, maximum
(Sundays and holidays double charge) U.S.\$ 350,00

River Pilots and authorities land transportation U.S.\$ 250,00

Garbage collection, for first 10 days, whether in berth or not U.S.\$ 350,00
(A surcharge of \$ 175,00 is assessed when a vessel stays longer than 10 Days)

Contribution to ASORINOCO (local Shipping Association)

Compulsory Fee.(per call) U.S.\$ 30,00

Agency's Internal Charges, Sundries:

Automobile service, all terminals, per calendar day, whether
In berth or not U.S.\$ 50,00

Automobile service, minimum charge per call U.S.\$ 100,00

Postage and petties, all terminals, per call U.S.\$ 150,00

(This Charge also covers normal telephone, fax and telex service within Venezuela).

Agency's internal charges, agency fees:

At all terminals, full agency, first 7 days, whether in berth or not U.S.\$2.000,00

(as above) per additional calendar day U.S.\$ 250,00

Puerto Ordaz and Boca Grande, first 7 days, whether in berth or not U.S.\$1.750,00

(as above) per additional calendar day U.S.\$ 250,00

Agency fees:

All terminals, protective agency, first 7 days, whether in berth or not U.S.\$1.050,00

Per additional calendar day U.S.\$ 100,00

All terminals, cargo agency, first 7 days U.S.\$1.200,00

(as above) per additional calendar day U.S.\$ 150,00

Agency fees: Charged by Ferrominera Orinoco, C.A. at Puerto Ordaz

, Palua, and Boca Grande T/S to vessels loading iron ore for which Ferrominera is always compulsory port / cargo agents, percall U.S.\$ 700,00

Pilotage aliquot: Charged to each vessel entering Orinoco River or/and calling the Transfer Station of Boca Grande, the amount collected is used to pay the transportation of Pilots on duty (Chiefs Pilots) of Barima Pilot Station and Harbor Pilots of Boca Grande transfer station.

Entering Orinoco River U.S.\$ 250,00

Each call to Boca Grande transfer station U.S.\$ 800,00