

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION
OFFICE OF THE SECRETARY
WASHINGTON, D.C.

SERVED FEB 4 1993

Action on IATA Agreements
Issued by the Department of Transportation
on the 28th day of January, 1993

Dockets: 48554 and 48555 1/

Description: The agreement in Docket 48554 increases fares from Iceland to points throughout the world, including U.S. points, by four percent to offset the recent devaluation of the krona. The agreement in Docket 48555 revises rounding units for cargo rates and charges expressed in Mexican pesos to reflect the introduction of a new currency, the "nuevo peso". 2/

We do not find that the resolutions incorporated in the above dockets are adverse to the public interest or in violation of the Act, provided that approval is subject, where applicable, to conditions previously imposed.

Accordingly, we approve and grant antitrust immunity to the agreements, subject, where applicable, to conditions previously imposed.

This order shall be effective and become the action of the Department of Transportation upon the expiration of ten days, unless within such period a petition for review is filed pursuant to 14 CFR 385.50 or the Department gives notice that it will review this order on its own motion. Such actions are subject to judicial review under 49 USC app. 1486.

Given the noncontroversial nature of these agreements and the availability of the above procedure, we are waiving the 21-day period prescribed by 14 CFR 303.42.

Paul L. Gretch
Director, Office of International Aviation

1/ IATA Telex TG/475, Docket 48554; and COMP Mail Vote 603, Docket 48555. Both were filed with the Department on December 14, 1992.
2/ Passenger fares, cargo rates and related charges are specified in the local currency of the country of origin under procedures conditionally approved by Orders 84-5-108, May 31, 1984, and 88-4-21, April 4, 1988. IATA monitors exchange rate fluctuations and may propose offsetting fare and/or rate revisions when currency movements exceed certain criteria. The fare and/or rate revisions, however, must be filed and approved before being implemented.