COVER SHEET

A 1 9 9 6 1 1 5 9 3
S.E.C. Registration Number

MANILA WATER COMPANY INC
(Company's Full Name)

M W S S A D M I N I S T R A T I O N B U I L D I N G

4 8 9 K A T I P U N A N R O A D B A L A R A 1 1 0 5
QUEZON CITY METRO MANILA
(Business Address: No. Street City / Town / Province)

Atty. JHOEL P. RAQUEDAN
Contact Person

981-8122
Company Telephone Number

1 2 3 1
Month Day
Fiscal Year

SEC Form 17C
STOCK
FORM TYPE
0 4
Month Day
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic
Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS
SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. December 19, 2014
   Date of Report (Date of earliest event reported)

2. SEC Identification Number A 1996-11593

3. BIR Tax Identification No. 005-038-428

4. MANILA WATER COMPANY, INC.
   Exact name of issuer as specified in its charter

5. Province, country or other jurisdiction of incorporation or organization
   Quezon City, Philippines

6. Industry Classification Code: [Redacted] (SEC Use Only)

7. Address of issuer’s principal office
   2F MWSS Admin. Bldg., 489 Katipunan Road, Balara, Quezon City
   Postal Code 1105

8. Issuer’s telephone number, including area code
   (02)981-8122 / (02)981-8179 / (02)981-8129

9. Former name or former address, if changed since last report
   Not Applicable

10. Securities registered pursuant to Sections 8 and 12 of the Securities Regulation Code (SRC):

    a. Shares of Stock
       Common Shares, par value P1.00 each – 2,047,519,110

    b. Debt Securities

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1 2,015,708.607 Outstanding Common Shares
   31,810,503 Shares Under the Stock Ownership Plans
   2,047,519,110
None

Registrant has no other registered securities either in the form of shares, debt or otherwise.

11. Are any of registrant's securities listed on stock exchange?

Yes [X]  No [ ]

12. Indicate the item numbers reported herein:


SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the Issuer has duly caused this report to be signed on its behalf by the undersigned.

MANILA WATER COMPANY, INC.
Issuer

By:  

JHOEL P. RAQUEDAN
Chief Legal Counsel
Assistant Corporate Secretary

Date: December 19, 2014
December 19, 2014

SECURITIES AND EXCHANGE COMMISSION
Attention: Vicente Graciano P. Felizmenio, Jr.
Director, Markets and Securities Regulation Department

PHILIPPINE STOCK EXCHANGE, INC.
Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Re: Foreign Currency Differential Adjustment

Gentlemen:

Effective fifteen (15) days after publication, water rates for the customers of Manila Water Company, Inc. ("Manila Water") will have a Foreign Currency Differential Adjustment (FCDA) of P0.36 per cubic meter. This is based on the exchange rates of US$1:PHP44.7979 and JPY1:PHP0.4156. The FCDA component of the water bill will be adjusted to 1.32% of the basic charge for the first quarter of 2015.

As provided in the Concession Agreement between Manila Water and the Metropolitan Waterworks and Sewerage System (MWSS), as amended, the FCDA is a tariff mechanism formulated to account for foreign exchange losses or gains arising from the payment by Manila Water of concession loans and foreign currency-denominated borrowings of the MWSS, as well as loans of Manila Water for service expansion and improvement of its services. The FCDA has no impact on the projected net income of the company.

Very truly yours,

Jhoel P. Raquedan
Chief Legal Counsel
Assistant Corporate Secretary