

LETTER OF INSTRUCTION NO. 899, July 25, 1979

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TO:

The Minister of Finance
The Governor, Central Bank of

the Philippines

The Minister of Industry
The Commissioner, Bureau of Customs

WHEREAS, national economic growth demands a sustained contribution in foreign exchange generated by exports;

WHEREAS, consistent with the government policy to conserve foreign exchange so as to assure the stabilization of international reserves, promote the judicious and economic usage of local raw materials with the employment of Filipino technical know-how, create job opportunities and help minimize the unemployment/under-employment of the labor force in the country;

WHEREAS, the local hydrogen peroxide industry is basically indigenous and has facilities and productive capacity more than adequate to meet not only the domestic consumption requirements thereof; but also possessed with a high degree of potential for the export market, consequently a possible reservoir of direly needed dollars;

WHEREAS, locally produced hydrogen peroxide is comparable to the imported counterpart and consumer acceptance therefor has been established;

WHEREAS, optimum utilization of existing plant facilities has been hampered/deterred by unfair and ruinous competition offered by hydrogen peroxide continuously being imported at dumping decision of the Secretary of Finance dated 5 March, 1975, imposing dumping duties on shipments of such nature;

WHEREAS, the deplorable situation referred to in the next preceding paragraph has been aggravated by the fact that importations of the commodity in question have shifted to countries other than those where dumping duty is leviable, to circumvent payment of said duty, thereby making a mockery of the protection envisaged under the dumping provision of the Tariff and Customs Code;

WHEREAS, unabated importations of a product locally manufactured constitutes an unnecessary drain of previous collar resources which could be channelled to more productive and profitable undertakings;

WHEREAS, to provide an atmosphere conducive to the development and expansion of an industry vital to the security of the state, it is necessary that importations of hydrogen peroxide (35% and 50% by weight of

concentration) be regulated to the extent only necessary to supplement any shortfall in domestic production;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby direct that no importation of hydrogen peroxide (35% and 50% by WEIGHT) shall be allowed.

DONE in the City of Manila, this 25th day of July, in the year of Our Lord, nineteen hundred and seventy-nine.

(Sgd.) FERDINAND E. MARCOS
President of the Philippines

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