

LETTER OF INSTRUCTIONS NO. 339, November 20, 1975

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TO:

The President and Chairman
Philippine National Oil Company

Among the avenues open to the country for diversification of energy materials and energy sources is the use of coal in lieu of fuel oil for power generation and industry. There is therefore a vital need to seriously explore and study immediately ways by which such diversification could be effected. Accordingly, the Philippine National Oil Company is hereby directed to assume responsibility for developing a comprehensive program of coal resources development and utilization. To enable the Government to come to an early policy decision on this matter, you are hereby directed, among others, to initially undertake the following:

a)

Survey industrial and power companies presently using fuel oil and determine the market for coal among such companies;

b)

Estimate the additional capital required to effect a change of fuel requirement in these companies partially or wholly from fuel oil to coal and work out with the Development Bank of the Philippines feasible financing plans for such conversion that said firms could avail of;

c)

Estimate the cost and selling prices to these industrial firms of imported coal and determine whether said industrial firms would realize cost benefits by such conversion;

d)

Estimate the equivalent price at which domestic coal could be sold. Such estimates should take into account the desirability of competitiveness of the price of domestic coal with the price of imported coal and estimate the fair and reasonable price ex-mine of coal produced by coal mines presently operating in the Philippines;

e)

Survey currently operating sources of supply of domestic coal and the purchasing arrangements that should be worked out with these domestic suppliers in order to give optimum stimulation to domestic coal production and at the same time assure continuity of supply to industrial and power companies converting to coal usage;

f)

Submit a comprehensive report to the President on the above matters together with policy recommendations relating to the development and procurement of domestic coal, financing to be made available to companies

converting to coal usage, and coal importations to augment domestic supply.

Done in the City of Manila this 20th day of November in the year of Our Lord nineteen hundred and seventy-five.

(Sgd.) FERDINAND E. MARCOS

President of the Philippines

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