

ANNOUNCING THE APPROVAL AND EFFECTIVITY OF THE ADDENDA TO THE FIFTH INVESTMENT PRIORITIES PLAN AND THIRD EXPORT PRIORITIES PLAN UNDER THE INVESTMENT INCENTIVES ACT AND EXPORT IN...

LETTER OF INSTRUCTION NO. 64, March 13, 1973

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/7e7031065dda/>

WHEREAS, pursuant to the provisions of Republic Act 51865 otherwise known as the investment Incentives Act, and Republic Act 6135, otherwise known as the Export Incentives Act, the Board of Investments has prepared the Addenda to the Fifth Investment Priorities Plan and the Third Export Priorities Plan and the same have been submitted to me for approval through, and with the recommendation of the National Economic and Development Authority;

WHEREAS, after a careful study of the Addenda to the Plans and their supporting data, I have found the Addenda to be feasible and in conformity with law and accordingly approved it.

NOW THEREFORE, pursuant to Section 18 of Republic Act 5186, and Section h of Republic Act NOW, I, FERDINAND E. MARCOS, President of the Philippines, do hereby declare and proclaim in effect the Addenda to the Fifth Investment Priorities Plan and the Third Export Priorities Plan hereto attached.

Done in the City of Manila, this 13th day of March, in the year of Our Lord, nineteen hundred and seventy-three.

(Sgd.) FERDINAND E. MARCOS

President

Republic of the Philippines

By the President:

(Sgd.) ALEJANDRO MELCHOR

Executive Secretary

ADDENDA TO THE FIFTH INVESTMENT PRIORITIES PLAN A

ND THE THIRD EXPORT PRIORITIES PLAN
1972

Rebulika ng Pilipinas
Tanggapan ng Pangulo
LUPON NG PAMUMUHUNAN
(BOARD OF INVESTMENT)
Ortigas Building
Ortigas Ave., Pasig, Rizal

20 November 1972

National Economic Development Authority
c/o Hon. Alejandro Melchor
Executive Secretary
Malacañang, Manila

Dear Sir:

We are submitting herewith our proposed amendments to the Fifth Investment Priorities Plan (IPP) and the Third Export Priorities (EPP). The inclusion of eight (8) new projects in the Fifth Investment Priorities Plan and three (3) new projects in the Third Export Priorities Plan is proposed. We are also recommending the amendment of the measured capacity for two (2) IPP projects.

I. New Additions

Five of the eleven new projects recommended for inclusion would be producing components for the Progressive Car Manufacturing Program. The new project being proposed for inclusion are the following:

FIFTH INVESTMENT PRIORITIES PLAN

Project Status Measured Capacity

Rock aggregates Non-pioneer Local: 507,000 cu. m
Condition: Cebu island only

Automotive engine block
(with cylinder head) Pioneer Local: 58,000 units
Export: Variable

Electric motors for automotive use Non-pioneer Local: 65,000 units
Export: Variable

Automotive gauges and instruments Non-pioneer Local: 56,000 units
Export: Variable

Vehicle shock absorber Non-pioneer Local: 600,000 units
Export: Variable

Gum rosin and gum turpentine Pioneer Local: 8,000 M.T.
Export: Variable

Glass containers Non-pioneer Local: 113,000 M.T.

Textiles Non-pioneer Local: 115,400,000 sq. yds.

Export: Variable

Condition: Only new textile mills will be entitled to registration under the IPP, with the condition of location outside the Greater Manila area (including the five surrounding provinces of Bulacan, Laguna, Batangas, Cavite and Rizal). Expansion of existing textile mills in the Greater Manila area should be registered under the Export Incentives Act, with a commitment to export a minimum proportion of production resulting from the expansion in capacity.

THIRD EXPORT PRIORITIES PLAN

BTN

SITC

Status Exportable Products

List A: Exportable Products of Existing Firms

73.38

812.3

Wrought iron furniture

82.50

729.2

Fluorescent and mercury
lamp ballasts

List B: Exportable Products of Preferred Areas of Investments

84.63

732.0

Pioneer Motor Vehicle transmission

A short description of the projects proposed for inclusion in the IPP and EPP together with the different data and economic factors which were considered in their evaluation are shown in the attachments.

II. Amendment of Measured Capacity

The proposed amendment of the measured capacity for two (2) IPP projects are:

Project Measured Capacity

Flashlight Local:

Export: 1,656,000 units
1,400,000 units

Magnetic starter Local:
Export: 36,000 units
40,000 units

We are recommending the addition of an export measured capacity of 1,400,000 units for flashlights. Our study of the export market for flashlights has shown that there is a potential for Philippines export of this product. Lower production costs in the Philippines would give us a competitive position with Hongkong which supplies a substantial of the world market.

In the case of magnetic starters, we are recommending the increase of the local measured capacity from 19,000 units to 36,000 units and of the export measured capacity from 20,000 units to 40,000 units. This increased of 17,000 units and of the export measured capacity is merely the restoration of the measured capacity is merely the restoration of the measured capacity granted to a BOI-approved project which has subsequently withdraw its application. This capacity was taken into account in computing the "existing/approved capacity" in the Fifth IPP. On the other hand, the addition of 20,000 units for the export measured capacity is based on a revision of our estimate of the export market for magnetic starters.

Very truly yours,

(Sgd.) VICENTE T. PATERNO

Chariman

January 17, 1972

Dr. Gerardo Sicat
Officer-in-Charge
National Economic Development Authority
Metropolitan Bank Bldg.,
Ayala Ave., Makati, Rizal

Dear Dr. Sicat:

We are submitting for inclusion in our proposed addenda to the Fifth Investment Priorities Plan and Third Export Priorities Plan the following cellophane projects. The pertinent data on this project are as follows:

Measured capacity: Local: 6,400 MT
Export: Variable

Status: Pioneer

Conditions:

- The project must be located close to the Northern Luzon Copper Smelter in order to make the cost of sulfuric acid as low as possible;
- The project must be located in an area which is economically accessible to sites suitable to tree farming;
- That a project for the manufacture of pulp to be used as raw material for the cellophane project should be submitted within one year from the start of the operation of the cellophane project.

Description of the Product: Cellophane is the name given to a thin transparent film consisting of a base sheet of cellulose, regenerated from viscose, containing variable amounts of water and softener, and coated on one or both sides to render it moisture-proof and capable of being sealed with heat or solvent. This product satisfies the requirements of a wide range of applications, mostly in the field of packaging.

Demand-supply gap and annual capacity of recommended economic-size plant:

Demand projection year: 1976

Projected demand: Local: 6,400 MT

Export: variable

Measured capacity: Local: 6,400 MT

Export: variable

Annual capacity of
recommended economic-size plant:
5,000 MT

Recommended economic-size plant by investment requirement and value of output:

Total investment requirements: P134,494,000

Capital equipment 118,315,000

Others 16,179,000

Value of output: 54,155,000

Labor requirements of economic-size plant by level of skill:

Total: No. : 525 persons

Salary : P3,838,000

Supervisory and skilled:

No : 314 persons

Salary : P2,873,000

Semi-skilled

No : 129 persons

P640.00

Unskilled

No : 82 persons

Salary : P325.000

Economic factors:

Value added coefficient at domestic prices: 0.55

Value added coefficient at world prices: 0.39

Usage of indigenous raw materials : 0.263

Fixed assess per worker:

P225,362

Fixed assess per wage: 30.83

Fixed assess/value added at domestic prices 3.97

Foreign exchange benefit-cost ratio: 1.33

Foreign exchange benefit/imported raw materias: 2.69

Discounted rate of return on foreign exchange investment

Enclosed, for your reference, is a copy of our proposed Addenda to the Fifth Investment Priorities Plan and the Third Export Priorities Plan which we submitted to your office last November

Very truly yours,

(Sgd.) VICENTE T. PATERNO

Chariman

Republic of Philippines

Office of the President

BOARD OF INVESTMENTS

Ortigas Bldg., Ortigas Ave.,

Pasig, Rizal

MEMORANDUM —

TO : The NEDA Board

THROUGH : The Director General

FROM : Vicente T. Paterno

DATE : February 8, 1973

SUBJECT : Garments for Exports

We have earlier recommended the inclusion of garments under list B of the Fourth EPP which is now under review by the NEDA before submission to the President. By provision of law, the Fourth EPP will become effective by May 1973.

Garments has been singled out as an export area for development and special assistance in the current export drive. It is a labor-intensive industry with a relatively short gestation period and with significantly great potential in developed markets.

The advantages inherent to establishing garment plants in the Philippines seem to have been realized by many foreign investors and they have come to seek assistance from the Board of Investments to babble preparations leading to an early start-up of operations. These investors have decided to base their operations in the Philippines since the incentives they would enjoy would give them competitive advantage over other garment exporters. Their entry would mean substantial foreign capital inflow and they would bring with them new technical know-how and marketing expertise which give assurance of outlets for total production.

The timetables of these new ventures do not allow them to wait until the Fourth EPP is approved. Two new garment ventures will be set up in the country within the next two months:

- Gaty Clothing Pty. Limited (foreign partner) — General Textile Mills
- Shuen Mei Trading Co., Ltd. (Foreign partner) — La Sampaguita, Inc.
- G.S. Manalac, Inc.

Another three new garment ventures will be set up within the year:

- Far Eastern Textiles Ltd. (Taipei) (foreign partner)- — Amon Trading Corporation
- Diversified Corporate Industries (foreign investor)—
- Genesco, Inc. (foreign partner) — Integrated Shoe, Inc.

The sooner these projects start operating and exporting their production, the sooner will they generate badly needed foreign exchange and open up employment opportunities for Filipino labor.

In the light of these, we are therefore requesting that garments be considered as part of the Addenda to the Third EPP rather than as part of the Fourth EPP. Attached are the economic data for this industry.

(Sgd.) VICENTE T. PATERNO

Chariman

GARMENTS ECONOMIC DATA

Status : Non-Pioneer

MC (Export) : Variable

Condition : At least 70%of total production must be exported.

Annual capacity of recommended economic-size plant: 24,000 dozens ladies' lingerie or 41,230 dozens children's clothes (25 sewing machines)

Total project cost :

P 1,225,000

Capital requirement :

P 331,000

Other :

P4,992,000

Value of Output :

924,000

Labor Generation

Total

Number :

128

Salary :

P 473,000

Skilled

Number :

25

Salary :

P144,000

Semi-skilled

Number :

92

Salary :

P 302,000

Unskilled

Number :

11

Salary :

P27,000

Value Added Coefficient

at domestic prices : .62

at world prices : .62

Usage of indigenous raw material : .highly indenous

Ratio of direct labor to total labor : 67

Total fixed assets per worker :

P 2,585

Imported fixed assets per worker :

\$ 128

Foreign exchange benefit-cost ratio :

231.96

Attachment A

DESCRIPTION OF PRODUCTS

INVESTMENT PRIORITIES PLAN

Rock Aggregates

Rock aggregates ure crushed gravel graded into desired sizes varying from one-fourth to one-half inch. They are generally used in the construction of roads, buildings, piers, bridges and other concrete products such as hollow blocks and pipes. Crushed, graded and washed aggresgated differ in quality from the ordinary gravel taken directly from river beds by the "salandra" method.

Rock aggregates were included in the First and Second Investment Priorities Plans with a non-pioneer status and a measured capacity of 4,000,000 metric tons. The declared measured capacity has been filled up by four firms with plant sites in Bulacan, Rizal and Quezon.

The proposed measured capacity for 507,000 cubic meters would be applicable to the Cebu island only where there is presently no existing producer of rock aggregates.

Automotive Engine Block (With Cylinder Head)

The engine block is that part of the automotive engine which forms the structure to which all other parts are attached. Generally, it is made of cast iron but some smaller engines are now made of aluminum alloys. The engine block itself is composed of the cylinder block, cylinder head, manifolds, and the oil pan which are bolted together to form a single structure.

The basic use of the engine block is to provide space for the conversion of chemical energy of the fuel into

mechanical energy, to allow for the removal of the products of combustion, and to hold in place the mechanical parts which transmit the power developed inside the cylinder to the external part of the engine, from which end the load is connected.

All automotive engine blocks are presently imported. They come in either as spare parts for worn-out engines or as part of a completely assembled new engine.

Electric Motors For Automotive Use

There are three types of electric motors for automotive use: starter motor, wiper motor and alternator/generator.

A starter motor is a DC motor used for turning or starting the automotive engine until it fires and continues to turn under its own power. The starter motor consumes the largest amount of current in the electrical system of an automotive vehicle. Because of this requirement, it needs a heavy duty switch which is connected to the battery by a thick heavy cable.

A wiper motor is a DC motor used to turn the windshield wiper blades. The wiper blades are connected to the wiper motor through linkages.

An alternator/generator is an electrical device used in automotive vehicles to produce current for their electrical system. This may be either a generator which produces direct current or an alternator which produces alternating current. In the case of an alternator, the alternating current is converted to direct current through the use of diodes or rectifiers which are built into the alternator.

Electric motors for automotive use are presently imported, either as part of the CKD packs of automotive vehicles or as spare parts.

Automotive Gauges and Instruments

Automotive gauges and instruments are devices used in cars, trucks, motorcycles and practically all land vehicles operated by prime movers for the purpose of either indicating, recording, or measuring various parameters related to the operation of the vehicle. Among the most commonly used gauges and instruments are the following:

a)

Ammeter — this indicates or measures the amount of current received or delivered by the storage battery.

b)

Pressure gauge — this indicates or measures the oil pressure in the moving parts internal to the engine.

c)

Temperature gauge — this measures the temperature inside the engine and/or indicate whether the engine is hot or cold.

d)

Speedometer — this indicates the speed of the vehicle either in kilometers per hour or miles per hour and records the total distance travelled.

e)

Tachometer — this indicates the engine speed in revolutions per minute.

In the absence of any local manufacturer of automotive gauges and instruments, all of these are presently imported either as spare parts or as part of the CKD pack for new vehicles.

Vehicle Shock Absorber

A shock absorber is an automotive component which forms part of the suspension system in order to effect a smoother and safer ride. Although there are many variations in the designs and type of shock absorbers, it is basically composed of a cylinder, a piston and valve mechanism which restricts the movement of a fluid confined within the cylinder. Shock absorbers are normally used in practically all types of road vehicles. The investment area being proposed for inclusion in the 1PP would cover shock absorbers for cars, trucks and motorcycles.

The demand for shock absorbers is presently mainly supplied through importation either as part of CKD packs or as spare parts. There is one local manufacturer of shock absorbers but its production is very small and the quality of its present products is unacceptable to local assemblers. Its output goes mainly to the jeepney market where the operators are not very particular about quality of the shock absorbers used.

Gum Rosin and Gum Turpentine

Rosin is a solid resinous material that occurs naturally in the oleoresin of pine and other coniferous trees. Gum rosin, also known as colophony, is the hot residue drawn off from a distillation still after processing the oleoresin. There are three major sources of gum rosin, namely: the oleoresin exudate of the living pine tree, the oleoresin contained in the aged stump of the pine tree, and the tall oil rosin produced as a by-product in kraft paper production.

Gum turpentine is a by-product in the production of gum rosin. It is the distillate from the steam distillation of oleoresin from the exudate of the living pine. Gum turpentine is the highest quality turpentine and has a pleasant odor. In the Philippines, there are two possible sources of gum rosin and gum turpentine: the Benguet pine tree and the Mindoro pine tree.

Gum rosin, in its modified and unmodified forms has a variety of uses. It is used for protective coatings, adhesives, lacquers, plastics, printer's ink and linoleum. Gum turpentine is used as a solvent for paints and varnishes.

Glass Containers

Glass containers include bottles for beverages, food products, drugs, pharmaceuticals, cosmetics and chemicals. This area was listed in the First IPP with a non-pioneer status and a measured capacity of 95,000 MT. (90,000 M.T. for local and 5,000 M.T. for export). This has since been filled up with the registration of five glass plants.

The existing glass plants, however, can no longer supply the demand for glass containers which has subsequently increased and the gap is being filled through importation. By 1975, demand for glass containers is expected to be 315,200 M.T. while the capacity of the existing and proposed firms would amount to only 202,450 M.T., leaving a gap of 112,750 M.T.

Textiles

Woven fabrics are the products of the spinning, weaving and finishing of natural and man-made fibers used essentially for clothing. They are also used for draperies, mosquito nets, weddings, paddings, surgical and clinical gauzes, etc.

Woven fabrics may be unbleached, scoured, bleached, dyed, printed, mercerized, napped, etc. The designs may also be produced by additional warp or weft threads introduced during weaving.

Cotton has been the major raw material for fabrics. Man-made fibers like rayon, nylon, polyester, acrylics, etc. have, however, been developed as substitutes or for blending with cotton to improve the quality of fabrics (to add strength, resistance to creases, stains, mildew, light, etc.).

Motor Vehicle Transmission

The motor vehicle transmission is the link between the engine and the wheels. The transmission is coupled to the engine through the clutch plate mounted on the clutch gear. Torque to drive the wheels is transmitted by meshing of gears with predetermined gear ratio that determines the speed of the vehicle for a given engine speed (rpm). These gears are linked to the propeller shaft which in turn drives the differential gears that cause rotation of the vehicle's wheels. Speed change is effected by shifting of gears meshed to the drive gear. This shifting is effected by a mechanical means (a shift lever) or by fluid pressure (as in automatic transmission). The proposed product is the non-automatic type.

There is at present no local manufacturer of motor vehicle transmission. It comes in as part of CKD packs.

Attachment B

STATISTICAL TABLES

ADDENDUM TO TABLE 27

OF THE

FIFTH INVESTMENT PRIORITIES PLAN

DEMAND-SUPPLY GAP AND ANNUAL CAPACITY IF THE RECOMMENDED ECONOMIC-SIZE PLANT (in thousands)

Name of Product

Demand

Projection

Year

Project

Demand

Existing

Capacity

Measured Capacity

Annual Capacity of the Recommended Economic-Size Plant

Total

Local

Export

Flashlight

1974

3,056 units

—

3,056 units

1,656 units

1,400 units

1,200 units

Magnetic starter

1974

76 units

—

76 units

36 units

40 units

34 units

Rock aggregates

1975

507 cu. m

—

507 cu. m

507 cu. m

—

309 cu. m

Automotive engine block

(with cylinder head)

1975

Variable

—

Variable

5,818 units

Variable

12.2 units

Electric motors for

automotive use

1974

Variable

—

Variable

65 units

Variable

20 units

Vehicle shock absorber

1974

Variable

—

Variable

600units

Variable

30 units

Gum rosin and gum

turpentine

1975

Variable

—

Variable

8 M.T.

Variable

6.5 M.T.

Glass containers

1975

315 M.T.

202 M.T.

113 M.T.

113 M.T.

—

28 M.T.

Textiles

1975

Variable

625,000

sq yds.

Variable

115,400

sq yds.

Variable 625,000 sq yds.

(10,000 spindles and 245 looms at 92% efficiency)

ADDENDUM TO TABLE 28

OF THE

FIFTH INVESTMENT PRIORITIES PLAN

RECOMMENDED ECONOMICS-SIZE PLANT BY INVESTMENT REQUIREMENT AND VALUE OF OUTPUT

(in thousands pesos)

Name of Product

Investment Requirements

Total

Capital

Equipment

Other

Value of

Out

Rock aggregates

3,872

3,151

721

3,770

Automotive engine block

(with cylinder head)

51,278

40,679

10,599

52,654

Electric motors for

automotive use

3,906

1,410

2,496

8,200

Automotive gauges and

instrument

4,025

2,825

1,200

6,000

Vehicle shock absorber

4,570

2,620

1,950

5,000

Gum rosin and gum

turpentine

4,548

4,008

540

14,538

Glass Container

36,894

28,697

8,197

23,849

Textiles

36,952

32,298

5,654

25,779

**ADDENDUM TO TABLE 29
OF THE
FIFTH INVESTMENT PRIORITIES PLAN**

LABOR REQUIREMENT OF ECONOMICS-SIZE PLANT BY LEVEL OF SKILL

Name of Product

Total

Sup. and Skilled

Semi-Skilled

Unskilled

Number

Salary (in thousand P)

Number

Salary (in thousand P)

Number

Salary (in thousand P)

Number

Salary (in thousand P)

Rock aggregates

178

934

82

559

56

219

40

156

Automotive engine block

(with cylinder head)

525

2,850

381

2,284

64

220

80

346

Electric motors for

automotive use

71

438

55

379

10

42

6

17

Automotive gauges and

instruments

82

846

62

756

10

55

10

34

Vehicle shock absorber

192

1,643

138

1,380

30

173

25

90

Gum rosin and gum

turoentine

46

194

10

93

9

30

27

71

Glass containers

176

843

100

528

42

179

34

136

Textiles

541

2,339

464

2,098

15

63

62

178

**ADDENDUM TO TABLE 30
OF THE
FIFTH INVESTMENT PRIORITIES PLAN**

ECONOMIC FACTORS

Name of Product

Value

Added

Coefficient at

Domestic

Prices Value

Added

Coefficient at

World

Prices Usage of

Indigenous

Raw

Materials Fixed Assets

Per

Worker Fixed Assets

Per Peso

Wage Fixed Asset/Value Added at Domestic Prices Foreign Exchange Benefit

Cost

Ratio Foreign Exchange Benefit/

Imported

Raw

Materials Discounted Rate of

Return on

Foreign Exchange

Investment

Rock aggregates

82

.82

h.i.[*]

17,702

3.37

1.01

non-graded good

Automotive engine block

with cylinder head)

.36

.62

.24

77,484

14.27

2.14

2.77

4.63

44

Electric motors for

automotive use

.38

.38

.38

19,859

3.22

.045

1.73

3.08

over 150

Automotive gauges and

instruments

.42

.33

.49

34,449

3.34

1.13

2.89

3.21

over 150

Vehicle shock absorber

.35

.44

.08

13,575

1.59

0.76

1.80

1.94

140

Gum rosin and gum

turpentine

.32

.24

h.i.[*]

87,139

20.70

0.86

40.68

n.i.[*]

over 150

Glass containers

.74

.77

.24

163,051

34.04

1.53

2.17

8.83

116

Textiles

.63

.60

.23

57,800

13.38

1.84

1.73

5.44

60

[*] h.i. Highly indigenous

[*] n.i. negligible un parts

ADDENDUM TO TABLE 31
OF THE
FIFTH INVESTMENT PRIORITIES PLAN

LINKAGE EFFECTS

Name of Product

MC for Export

Annual Capacity of the
Recommended Economics-
Size Plant

Rock aggregates

0.71 — 0.80

0.71 — 0.80

Automotive engine block
with cylinder head)

1.11 — 1.20

1.01 — 1.20

Electric motors for
automotive use

1.11 — 1.20

1.01 — 1.20

Automotive gauges and
instruments

1.11 — 1.20

1.01 — 1.20

Vehicle shock absorber

1.11 — 1.20

1.01 — 1.20

Gum rosin and gum
turpentine

1.31 — 1.40

1.01 — 1.20

Glass containers

0.91 — 1.00

1.21 — 1.40

Textiles

1.01 — 1.20

2.41 — 3.20

**ADDENDUM TO TABLE 32
OF THE
THIRD INVESTMENT PRIORITIES PLAN

DEMAND-SUPPLY GAP AND ANNUAL CAPACITY OF THE
RECOMMENDED ECONOMIC-SIZE PLANT**

(in thousands)

Name of Export Product

MC for Export

Annual Capacity of the
Recommended Economic-
Size Plant

Motor vehicle transmission

Variable

72 units

ADDENDUM TO TABLE 33

OF THE

THIRD INVESTMENT PRIORITIES PLAN

RECOMMENDED ECONOMIC-SIZE PLANT BY INVESTMENT
REQUIREMENT AND VALUE OF OUTPUT

(in thousand pesos)

Name of Product

Investment Requirements

Value of
Output

Total

Capital
Equipment

Others

Motor vehicle transmission

115,786

98,793

16,993

74,565

ADDENDUM TO TABLE 34

OF THE

THIRD INVESTMENT PRIORITIES PLAN

LABOR REQUIREMENT OF RECOMMENDED ECONOMIC-SIZE PLANT BY LEVEL OF SKILL

Name of Product

Total

Sup. and Skilled

Semi-Skilled

Unskilled

Number Salary
(in thousand P)

Number Salary
(in thousand P)

Number Salary
(in thousand P)

Number Salary
(in thousand P)

Motor vehicle transmission

566

4,601

509

4,393

24

10+

33

99

ADDENDUM TO TABLE 35
OF THE
THIRD INVESTMENT PRIORITIES PLAN

ECONOMIC FACTORS

Name of Product

Usage of Direct
Labor

Usage of Indigenous
Raw Materials

Value Added
Coefficient

Foreign exchange
Benefit-Cost Ratio

Motor vehicle transmission

.3712

.19

.72

.2.29

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