

Natural Resource Minister Rodolfo P. Del Rosario said yesterday that existing rattan regulations will be revised soon to afford greater access to the country's natural resources.

Del Rosario said that under the new Order 5, series of 1980, the grant of rattan-cutting permits will not be consistent with the policy to conserve natural resources.

Present regulations allow only duly organized cooperatives of rattan gatherers and persons who at the time of applications own and operate a duly licensed rattan manufacturing plant or who has been granted a license to set up a rattan manu-

facturing plant. Del Rosario said persons who are not registered as eligible for a permit to cut, gather and transport rattan will be required to be at least 18 years of age; (2) duly organized cooperative of rattan gatherers registered with the Bureau of cooperative development and who has a rattan supply agreement with the NDC-NACIDA raw materials corporation; (3) owners/operators of rattan processing plants who have a minimum paid-up capital of P250; (4) any association of rattan gatherers/users duly accredited by the KKK municipal/city provincial action

officer, an association of NACIDA registered rattan users or cooperatives; and (5) government instrumentalities.

He said rattan inventory requirement of two percent is insufficient, and insufficient to allow for a better basis in computing allowable cut to be granted.

The present annual allowable cut formula considers rotation period of 15 years and by probably increasing it to 20 years will result in a reduced

allowance, he said.

The rotation of rattan must be granted a concession, he said.

The present permit to operate a corporate entity will be revised. The revision will terminate other similar entities.

Yoshihara Kunio

Philippine Industrialization

Foreign and Domestic Capital

Shares of company listed

Trading at the Manila Stock Exchange suddenly perked up yesterday with a paper transaction of 935,000 shares of Philippine Cocoa Estates Corp. valued at P14.480 million.

Philippine Cocoa Estates Corporation formally listed its shares on the commercial and industrial boards of Manila and Makati stock exchanges yesterday. It

is the first time that a company has listed its shares on the exchange.

The company is a gaged and cocoa plant in Davao. It is a subsidiary of the coconut and plantations.

EXCHANGE RATES

Foreign exchange rates released by Central Bank (CB).

Country	Unit	U.S. dollar	Equivalent in Philippine peso
United States	dollar	1.0000	15.0000
Japan	yen	0.003349	0.0748
United Kingdom	pound	1.1250	21.4828
West Germany	D-mark	0.3180	4.9047
Hongkong	dollar	0.1353	2.3480
Switzerland	franc	0.3757	7.1283
France	franc	0.1021	1.5581
Canada	dollar	0.7528	14.3810
Singapore	dollar	0.4552	8.3288
Australia	dollars	0.8158	15.4888
Saudi Arabia	dinar	2.6638	50.0700
Kuwait	dinar	3.3701	62.1400
Malaysia	dollar	0.4014	7.5075
Saudi Arabia	rial	0.2752	5.3054
Indonesia	rupiah	0.00023	0.0177
Thailand	baht	0.0389	0.0771

MANILA STOCK EXCHANGE

STOCKS: Monday, Jan. 21, 1980
HIGH: 100.00 LOW: 99.00

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Clifford Lane



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