

FIFTEENTH CONGRESS OF THE)		10	NOV 10	P3:43
REPUBLIC OF THE PHILIPPINES)				
First Regular Session)				\circ
		F	CECE	IVED B	y: (4

P.S.R. No. 263

Introduced by Senator Teofisto Guingona III

RESOLUTION

DIRECTING THE COMMITTEE ON AGRICULTURE AND FOOD TO CONDUCT AN INQUIRY IN AID OF LEGISLATION ON THE DETRIMENTAL EFFECTS OF US ECONOMIC SANCTIONS ON IRAN, AND TO RECOMMEND WAYS AND MEANS TO MITIGATE ITS IMPACT ON THE PHILIPPINE BANANA EXPORT INDUSTRY

WHEREAS, the Philippines is the second largest banana exporter in the world, with annual earnings averaging \$720M, and boasting a rough total of 240,000 workers in the banana export industry specifically covering the provinces of Davao Del Sur, Davao Del Norte, Compostela Valley, Bukidnon, North Cotabato, South Cotabato, Maguindanao, Lanao Del Sur, Sarangani and Agusan;

WHEREAS, Iran consumes 25 million boxes of bananas every year from 9,000 hectares of farmlands in Central Mindanao;

WHEREAS, US President Barack Obama signed the Comprehensive Iran Sanctions, Accountability and Divestment Act of 2010 (CISDA), which essentially imposes economic sanctions on Iran as part of the campaign against the Iranian Nuclear Program;

WHEREAS, these American-enforced economic restrictions have a direct, substantial and adverse effect against the banana export industry of the Philippines;

WHEREAS, while Iran excluded Philippine bananas in the list of banned products, the exporters continue to experience severe damage to their commerce;

WHEREAS, there is an urgent need to find collaborative solutions to alleviate the detrimental effects to the banana industry;

NOW THEREFORE, BE IT RESOLVED, as it is hereby resolved, that the Senate conduct an inquiry in aid of legislation into the detrimental effects of US sanctions on Iran to the Philippine Banana Export Industry, with the end in view of mitigating any adverse impact thereon.

Adopted,

TEOFISTO "TG" GUINGONA III

`