



FEDERATION OF PHILIPPINE INDUSTRIES, INC.

THE VOICE OF INDUSTRY

LME sets the internationally accepted benchmark for metal prices

“The grant of numerous perks in the form of subsidies in effect constitutes a violation of World Trade Organization rules on countervailing measures,” Arranza Stressed.

If not for these unfair practices, Philippine manufacturers can compete with imported products in quality and price and secure a significant share of both domestic and international markets, he said.

Voicing a warning that the billions of pesos invested by domestic companies to bring their operation to global standards will go to naught if the playing field is not leveled, Arranza urged the DTI to raise the matter to the WTO Dispute Settlement Body (DSB).

Under the WTO Agreement on Subsidies and Countervailing Measures, an aggrieved country can seek DSB action to cause the withdrawal of the subsidy or its adverse effect, or charge extra duty on subsidized imports that are found to be unfairly competing with locally produced goods.