

[EXECUTIVE ORDER NO. 425, February 17, 1974]

IMPOSING PREMIUM DUTY ON CERTAIN EXPORT PRODUCTS IN ADDITION TO EXPORT TARIFFS PROVIDED FOR UNDER REPUBLIC ACT NO. 1937, OTHERWISE KNOWN AS THE "TARIFF AND CUSTOMS CODE", AS AMENDED BY PRESIDENTIAL DECREE NO. 230

Pursuant to the powers vested in me by Section 515 of Republic Act No. 1937, as amended by Presidential Decree No. 230, I, FERDINAND E. MARCOS, President of the Philippines, do hereby direct and order that:

SECTION 1.

In addition to the export duties, herein referred to as basic rate, levied under Section 514, Title III, Book I of R.A. No. 1937, as amended by P.D. No. 230, there shall be levied assessed and collected a premium duty on the difference between the current price as established by the Bureau of Customs and the base price of the products as established in Section II hereof in accordance with the following schedule:

Export Products	Premium Duty
WOOD PRODUCTS	
(1) Logs, including poles	30%
(2) Lumber	20%
(3) Veneer, face and core	20%
(4) Plywood	20%
MINERAL PRODUCTS	
(1) Metallic ores and concentrates	
(a) Copper	30%
(b) Iron	20%
(c) Chromite	20%
(2) Non-metallic	
(a) Clinker, cement	20%
(b) Portland cement	20%
PLANT AND VEGETABLE PRODUCTS	
(1) Coconut	
(a) Copra	30%
(b) Desiccated coconut	20%
(c) Copra meal or cake	20%
(d) Coconut oil	20%
(2) Sugar and sugar products	
(a) Centrifugal sugar	20%
(b) Molasses	20%

Should the current price of any export product be below the established base price, then only the basic rate prescribed under P.D. No. 230 shall be applied.