

PCCI concerned at DENR's cancellation of 75 mine contracts

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The country's largest business organization Philippine Chamber of Commerce and Industry (PCCI) on Thursday expressed concern over the Department of Environment and Natural Resources (DENR) cancellation order of 75 mining contracts, despite the resolution of the Mining Industry Coordinating Council (MICC).

PCCI president George Barcelon said that with the new DENR order, both the local and foreign trade and investments communities would have second thoughts about doing business in the country.

“Due process and multi-stakeholder reviews were guaranteed by DENR Secretary Gina Lopez herself and other MICC members just days before the new cancellations orders, she herself signed the MICC resolution and now it is not followed,” Barcelon said in a statement.

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“How can a company risk stockholders' money in projects if the investment rules are unclear and uncertain? Business needs confidence that rule-makers would honor contracts,” he added.

Lopez on Wednesday ordered the cancellation of 75 mining contracts, stepping up her campaign to stop extraction of resources in sensitive areas after earlier shutting down more than half of the Philippines' operating mines.

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He said the resolution of the MICC, which Lopez co-chairs with Finance Secretary Carlos Dominguez III, was clear in installing a multistakeholder review of the results of the DENR audit of compliance with mining rules and regulations.

Barcelon recalled that responsible mining companies held a press conference at the PCCI last Friday and even hailed the action of the MICC in installing the due process mechanism.

The MICC resolution was signed also by the other members of the climate change adaptation and mitigation and economic development clusters of the Cabinet.

The PCCI president also called on President Rodrigo Duterte to consider fast-tracking the due process issue because “investors could put on hold their investments decisions.” *RAM/rga*

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