

FOURTEENTH CONGRESS OF THE)
REPUBLIC OF THE PHILIPPINES)
Third Regular Session)

9 JUL 14 P2:23

SENATE

RECEIVED BY



P. S. Res. No. 1191

INTRODUCED BY SENATOR VILLAR

RESOLUTION

EXPRESSING THE SENSE OF THE SENATE TO PRESERVE THE PRACTICE OF UTILIZING ABACA FIBER IN PHILIPPINE PESO NOTES IN SUPPORT OF OUR FILIPINO FARMERS WHO DEPEND ON IT FOR LIVELIHOOD

Whereas, abaca, known worldwide as manila hemp, is considered the strongest of natural fibers;

Whereas, abaca's superior qualities are suited for commercial and industrial uses like cordage, furniture, paper, fabrics, handicrafts, medical items, electronic components, and many others;

Whereas, abaca is also used in currency paper, like our own Philippine banknotes which are comprised of 20% abaca, and Japan's yen which contain up to 70%;

Whereas, more than 100,000 Filipino farmers grow abaca and about 1.5 million Filipinos depend on it for livelihood;

Whereas, the major abaca-producing regions in the country, ranked accordingly, are Regions VIII (Eastern Visayas), V (Bicol), and XIII (Caraga);

Whereas, the Bangko Sentral ng Pilipinas (BSP) is planning to replace the abaca fiber used in peso notes with polymer;

Whereas, the proposed move does not sit well with many sectors, and is seen as unpatriotic and anti-farmer;

Whereas, using polymer runs counter to the global movement to go green and organic, as many polymers are non-biodegradable;

Whereas, BSP's plan also goes against the government's efforts to advance the growth of our local abaca industry in order to boost family income and employment in the countryside: Now therefore be it

RESOLVED, as it is hereby resolved, to express the sense of the Senate to preserve the practice of utilizing abaca fiber in Philippine peso notes in support of our Filipino farmers who depend on it for livelihood.

Adopted,



MANNY VILLAR
Senator