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All set to accelerate

By April Paulyn B. Roque *Special Features Assistant Editor*

WHILE THE Philippine economy has made substantial progress in recent years, members of the Joint Foreign Chambers (JFC) of the Philippines be-

lieve that the country needs to accelerate even further to attract more investments, become more globally competitive, and consequently achieve inclusive growth.

Accelerate, S4/2



BLAZING A TRAIL

Robert Potter does what he loves. As a trail designer and guide, his purpose is to scour and plot potential recreational sites around Australia - like the Trial Harbour trails on Tasmania's rugged west coast. Robert's Ford Ranger with Hill Launch Assist allows him to traverse rough and rocky inclines, dirt roads, soft sand and dense forest. Enabling him to Proceed with Purpose and create thrilling experiences that enhance and promote environmental tourism, exercise and recreational adventure across the country.

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Arangkada Philippines Forum Logos (2012 - 2015)



2012



2013



2014



2015

Making headway in reforms

By Don Joseph J. Dejaresco
Special Features Writer

THE JOINT Foreign Chambers of the Philippines (JFC) in 2010 launched Arangkada, a comprehensive advocacy paper, in efforts to urge the government to enact and expedite policy reforms that would help create a more sound business environment. Today, on the project's fourth year, the group continues to fill its list of priority legislation.

True to its 2014 battle cry: "More Reforms, More Jobs," the JFC, through Arangkada, has been actively pushing for the amendment of the Foreign Investment Negative List and the BOT (Build-Operate-Transfer) Law; and the passing of the fiscal incentives rationalization bill, the customs modernization and tariff act, and competition bill, among a slew of other recommendations.

"We have identified a lot, actually. But these are the ones that resonate in us when we think of the recommendations that can benefit and be a win-win for both the public and foreign investors,"

Ryan Evangelista, Australian-New Zealand Chamber of Commerce of the Philippines (ANZCham) executive director, said in an interview with *BusinessWorld*.

He also highlighted the passing of the DICT (Department of Information and Communications Technology) bill, which according to the group is essential in supporting the rapidly growing business process outsourcing industry and the information technology services sector. "We feel that having a dedicated department to address both the policy and the operational aspect of further expanding our knowledge services sector is important," he said. "We've seen some progress recently."

The group also sees Mindanao as another business hub for investors and it has been in favor of the passing of the Bangsamoro Basic Law. "In the past, we've been supporting the Bangsamoro. But we noted that there are some issues at the moment that we need to address," he said. "We're hopeful that the peace process would continue regardless of how long it takes to pass the legislation. Mindanao is

another important hub for investors. The peace process should be able to address the gap that has long been standing in the area and hopefully it would drive investments."

For his part, Ian Porter, ANZCham president, said that the JFC holds talks with the members of both the Senate and the House of Representatives regularly to put their recommendations across. Other than the Senate President and the House Speaker, the group also meets members of the respective committees in Congress.

"With House Speaker [Feliciano] Belmonte, I think it's happened twice a year. With the Senate, I think we did it late last year. And we do it with committees that are responsible of the bills that we are supporting as well," Mr. Porter said. "House Speaker Belmonte has been very accommodating and has been the most willing to listen to business concerns and he tries to do something about it."

Shameem Qurashi, president of the Philippine Association of Multinational Companies Regional/Operating Headquarters (PAMURI) and chairman of Milcon Gulf Group,

Inc., shared a similar insight. "I think Congress is doing a fine job. We don't expect the Congress to do anything there but to protect the Philippines. But we want to speed up the progress and make it within a limited time frame," he said. "You can't wait for three Congresses to change before one law is changed. That would be an impediment to the progress of the nation."

However, Mr. Qurashi noted that the Philippines is far from the endpoint and it has a long way to go, particularly in terms of policies, before it reaches its full potential. He noted that there are several laws that really need to be reviewed. He pointed out that the Philippines needs to be more investment friendly "so as not to scare investors away, because no one wants to work in a country where you are not welcome."

"That's the only way to go. You're going up a steep hill. You have to go twice as fast," he said. "The Philippines has a long way to go and it has a lot of potential. Let us use that potential to work," he said. "Let's not try to find excuses or tolerate people who don't want to see the country succeed."



IN PHOTO during the 2014 Arangkada Philippines Forum is Philippine Economic Zone Authority Director-General Lilia B. de Lima receiving the Joint Foreign Chambers of the Philippines' Arangkada Lifetime Achievement Award for her more than two decades of excellent service in promoting foreign investment in the country and helping generate jobs for over a million Filipinos. With her are Philippine Association of Multinational Companies Regional/Operating Headquarters, Inc. President Shameem Qurashi, European Chamber of Commerce of the Philippines President Michael Raeuber, Labor Secretary Rosalinda Baldoz, former President Fidel V. Ramos, American Chamber of Commerce of the Philippines, Inc. President Rhicke Jennings, Canadian Chamber of Commerce of the Philippines President Julian Payne, Korean Chamber of Commerce of the Philippines President Edward Chang, Australian-New Zealand Chamber of Commerce of the Philippines, Inc. President Ian Porter, and then Japanese Chamber of Commerce and Industry of the Philippines, Inc. President Takashi Ishigami.

Accelerate,
from S4/1

"It's a good start, but you can't stop there," said Shameem Qurashi, president of the Philippine Association of Multinational Companies Regional/Operating Headquarters (PAMURI) and chairman of Milcon Gulf Group, Inc., in an interview with *BusinessWorld*. "The Philippines has so much potential, but it has lagged so far behind its neighbors. It needs to move twice as fast to succeed."

In 2010, JFC released an advocacy paper that outlined over 400 recommendations prepared by the foreign group itself, and key players in the public and private sectors. It was called Arangkada, a Filipino term most synonymous to the English word 'accelerate', and among its goals were to improve the country's investment climate and speed up its economic growth.

Every year since the project was launched, JFC publishes an assessment report, which evaluates the progress of previous recommendations, and holds a forum to promote discourse on the developments.

This year, Arangkada operates under the theme "Invest Now for Inclusive Growth."

"This year is a scale-up process about what has been done in the past. Basically, we have had targets based on previous forums on how we think the Philippines should be able to get through its growth and potential as a country, and this year we felt that there's progress. We've seen several interesting highlights on the economy last year, as well as the different reforms that the government has undertaken," Australian-New Zealand Chamber of Commerce of the Philippines (ANZCham) executive director Ryan Patrick Evangelista said in a separate interview. "However, we noted that while these reforms are being channeled in a way where the government and the private sectors can work together, there are still reforms that need to be concretized. And, rightfully, the theme speaks about that."

To elaborate, Mr. Evangelista said that the economy might have been expanding in terms of GDP and foreign direct investments, but it remains a work in progress in terms of employment growth, poverty reduction, and quality of life.

"That's where we think investment should accrue. We believe it should take

"This year is a scale-up process about what has been done in the past. Basically, we have had targets based on previous forums on how we think the Philippines should be able to get through its growth and potential as a country, and this year we felt that there's progress. We've seen several interesting highlights on the economy last year, as well as the different reforms that the government has undertaken."

place within the next few months, when we're anticipating the end of the current government and ushering in an era under ASEAN integration. So these are very important dynamics to look into, that's why we're bent on pursuing this kind of agenda," he said.

Furthermore, he noted that the growth we are experiencing might be temporary unless we address the binding constraints or policy-specific types of action that need to be resolved.

"I guess one [example] would be the path of the country in terms of foreign direct investments. We go on intensive road shows to promote the Philippines being ready for investors, but when you look at

the regulatory aspect of entertaining the investors, there are a lot of restrictions, which doesn't help the investors to take on the market seriously," he said.

Echoing the same sentiment, Mr. Qurashi believes it will not be difficult for the country to attract more foreign investors, as long as a healthy business environment is maintained.

"When foreign investors decide to do business here, they essentially put their entire trust in the country," Mr. Qurashi pointed out. "The government must therefore remove hurdles that may impede the growth of these businesses. It should be mindful of its actions. Continuity of laws, for in-

On the road to inclusive growth

By Francis T. Valentin
Special Features Writer

THE PHILIPPINE economy is on a roll. In the past few years, significant economic gains have been achieved, including the brisk gross domestic product (GDP) growth rates. However, the Joint Foreign Chambers of the Philippines (JFC) — a huge coalition of foreign investors — believes that the country can still grow at a faster rate and attain an inclusive economic development that would improve the lives of Filipinos.

To achieve these goals, the JFC has outlined an eight-point reform agenda toward inclusive growth: (1) Facilitate a major and sustained increase in foreign direct investments (FDI); (2) Reform judicial sector to be more efficient, objective and predictable; (3) Continue and enhance anti-corruption measures; (4) Upgrade airports and seaports to facilitate exports, imports and tourism; (5) Augment long-term power and water supply sources and reduce costs; (6) Support environmental and socially responsible mining; (7) Increase opportunities for employment and reduce unemployment; and (8) Continue to upgrade infrastructure.

The agenda, which was developed last year, has the FDI as its priority. "We're here as joint foreign chambers and we promote foreign investments... so FDI really stands tall as a major priority," said Ryan Patrick Evangelista, executive director of the Australian-New Zealand Chamber of Commerce of the Philippines (ANZCham), in an interview with *BusinessWorld*. Mr. Evangelista said that certain constitutional restrictions and laws have hindered foreign companies from expanding further in the country and have negatively affected foreign direct investments.

Things are starting to look up, however. "We've seen some good indicators happening," Mr. Evangelista said. For the first 10 months of 2014, the country's FDI rose by 64% to \$5.32 billion. "It's very encouraging," he added, especially since the country has also received a string of credit rating upgrades from various agencies. "We think that these things — these past developments — are very significant for the investing community to consider," Mr. Evangelista said.

For the longest time, the country has been plagued by

widespread corruption, a serious matter that needs to be addressed forcefully. "What we think has to happen [is] the people who have been guilty of corruption be arrested, charged... and locked up. As simple as that," Ian Porter, president of ANZCHAM told *BusinessWorld*. Mr. Porter also sees the need for reforms in the judiciary. "We have to get corruption out of the court system... we have to find people and get them to pay for the corruption that they've done," he said.

Mr. Evangelista, meanwhile, noted that the "transparency [in the country] has improved." In the 2014 Corruption Perceptions Index of Transparency International, for instance, the Philippines improved its ranking from 94th to 85th. "But there are several areas [where] we can continue to prevent the onset of corruption by passing legislations," Mr. Evangelista said, citing Freedom of Information as an example, which would mandate disclosure of public documents.

Both Mr. Evangelista and Mr. Porter agreed that upgrading infrastructure — another pervasive bane — began at a snail's pace. Still, Mr. Evangelista said that even though the awarding of the public-private partnership contracts was slow in the past, several projects today are being fast-tracked.

Meanwhile, Mr. Porter said, "What we want is for the infrastructure to be rational." "There are some priority projects that really have to go ahead." He mentioned connecting the harbors to the North Luzon Expressway and South Luzon Expressway as one priority. "[And now] is the time to do it. One of the reasons why now is the time [is because] there's plenty of money out there to [be invested]," Mr. Porter said.

"Infrastructure is absolutely crucial... This government [has] realized it and is doing something about it," Mr. Porter said.



stance, is very important. You cannot implement a set of laws and retract it without due diligence, because that is counterproductive. You might lose your credibility, and when credibility is lost, there is no going back."

For his part, ANZCham president Ian Porter underscored the importance of Arangkada's seven focal sectors — agribusiness, business process outsourcing, creative industries, infrastructure, manufacturing and logistics, mining, and tourism — in helping the country grow at a faster pace.

Asked how he believes the reforms will fare after the current administration, Mr. Porter said that, amid uncertainties, he is hopeful that these developments will be sustained.

"The President made a noble statement and decision before, in which he said he intends to make the reforms implemented during his term impossible to reverse," Mr. Porter said. "That's a very brave statement, and I think a very good one. I don't think we're there yet, but I'm hopeful that these reforms will continue. If they don't, it's going to be a tragedy."

Fourth Arangkada Philippines Anniversary Forum
Sponsored by the Joint Foreign Chambers (JFC) of the Philippines

March 3, 2015, Rizal Ballroom, Makati Shangri-La Hotel

TIME (A.M.) PROGRAM

7:30 – 8:30 Registration
8:30 – 8:35 Philippine National Anthem
JADE RICCIO

WELCOMING AND OPENING REMARKS

8:35 – 8:40 Welcoming Remarks and Introduction of Guest Speaker
RHICKE JENNINGS, President, American Chamber of Commerce of the Philippines; Managing Director of Indonesia and Philippines, FedEx Express
8:40 – 8:50 Opening Remarks: Prospects for Investment and Inclusive Growth in the Philippines
CESAR V. PURISIMA, Chair, Economic Development Cluster Secretary of Finance
8:50 – 9:00 Explanation of Assessment and Introduction of Parts 1 and 2 Speakers
JOHN D. FORBES, Senior Advisor, American Chamber of Commerce of the Philippines – The Arangkada Philippines Project (TAPP)

PART 1: GROWING TOO SLOW

9:00 – 9:15 Making Growth Inclusive - Priority Measures of the Business Community 2015-16
RAMON DEL ROSARIO, JR., Chairman, Makati Business Club President and CEO, PHINMA Corporation

PART 2: BECOMING MORE COMPETITIVE

9:15 – 9:25 Moving to Top Third in Global Rankings
GUILLERMO M. LUZ, Private Sector Co-Chairman, National Competitiveness Council

PANEL 1: JFC AMBASSADORS DISCUSS INVESTMENT AND INCLUSIVE GROWTH

9:25 – 9:30 Introduction of Panel
JULIAN H. PAYNE, President, Canadian Chamber of Commerce of the Philippines; Former Executive Director at ADB for Canada, Denmark, Finland, The Netherlands, Norway and Sweden
9:30 – 10:00 Moderator
JULIAN PAYNE, Canada
IVO SIEBER, Switzerland
BILL TWEDDELL, Australia
HYUK LEE, Korea
10:00 – 10:10 Open Forum
NEIL REEDER, Canada
KAZUHIDE ISHIKAWA, Japan
DAVID STRACHAN, New Zealand
BRIAN GOLDBECK, United States

PANEL 2: HIGH EMPLOYMENT - GENERATING SECTORS

10:10 – 10:25 Introduction
Inclusive Growth Strategies
SHANAKA JAYANATH PEIRIS, Resident Representative for the Philippines International Monetary Fund (IMF)
10:25 – 11:05 Moderator: **RICKY CARANDANG**, Chief Executive Officer, Ronin Consultancy Services
Panelist: **MR. PEIRIS**
Manufacturing: **ROBERTO F. BATUNGBACAL**, Chair, Manufacturing Committee, American Chamber of Commerce of the Philippines; Philippine Country Manager, The Dow Chemical Company
Tourism: **LUDWIG G. RIEDER**, Co-founder, Asia Pacific Projects; Consultant, USAID COMPETE Project
Agribusiness: **MR. JOHN DIOQUINO**, Consultant, Agri-Trading Logistics Working Group National Competitiveness Council of the Philippines
Mining: **JOHAN RAADSMA**, Trustee and Vice-President, Philippine Mining and Exploration Association
11:05 – 11:15 Open Forum

PANEL 3: KEYS TO UNLOCK INVESTMENT

11:15 – 11:20 Introduction
MICHAEL K. RAEUBER, President, European Chamber of Commerce of the Philippines; President and CEO, The Royal Cargo Group

11:20 – 11:35 Reforms That Increase Inclusive Investment
CIELITO HABITO, Chief of Party USAID Trade-Related Assistance for Development Project
11:35 a.m. – 12:15 p.m.
Moderator: **HENRY SCHUMACHER**, External Affairs Vice-President, European Chamber of Commerce of the Philippines
Panelists: **MR. HABITO**
Investment Strategies: **ROBERTO DE OCAMPO**, OBE Co-Vice Chair, Makati Business Club
Investment Promotion: **PONCIANO MANALO**, Undersecretary, Board of Investment Department of Trade and Industry
Mindanao and Bangsamoro: **PAUL DOMINGUEZ**, Former Presidential Assistant for Mindanao

PRESS CONFERENCE (Closed)

11:30 a.m. – 12 p.m.
(Simultaneous) Press Conference with the JFC Presidents (Makati A, G/F)

KEYNOTE SPEECH ON CONGRESS, INVESTMENT, AND INCLUSIVE GROWTH

12:15 – 12:20 Introduction
EDWARD CHANG, President, Korean Chamber of Commerce of the Philippines; President and CEO, Asia Pacific Express Corp.
12:20 – 12:40 Investment Climate Law Reforms
FRANKLIN M. DRILON, Senate President, Senate of the Philippines
12:40 – 12:45 Open Forum (optional) and Departure of Keynote Speaker
12:55 – 1:30 Luncheon Proper and Session Break
12:45 – 12:55 Speaker: **LARS WITTIG**, Country Manager, Regus Philippines

PANEL 4: INFRASTRUCTURE ON TRANSPORT AND POWER

1:35 – 1:50 Introduction
Investment in Power Infrastructure
ZENAIDA Y. MONSADA, Undersecretary for Oil Industry Management Bureau, Renewable Energy Management Bureau, Energy Resources Development, Bureau and Electric Power Industry Management, Bureau Department of Energy
1:50 – 2:30 Moderator: **MARIA A. RESSA**, CEO and Executive Editor, Rappler
Panelists: **MS. MONSADA**
PPP: **ELEAZAR RICOTE**, Deputy Executive Director, NEDA, PPP Center
Airports: **NEIL G. BENTLEY**, Vice-President, Aviation, Asia Pacific, AECOM
Logistics and Luzon Ports Issues(Overview): **MICHAEL RAEUBER**, President and CEO, The Royal Cargo Group
Seaports: **DORIS MAGSAYSAY-HO**, President and CEO, Magsaysay Maritime Corporation
Power: **LUIS MIGUEL ABOITIZ**, President, Philippine Independent Power Producers Association (PIPPA); President and CEO, Aboitiz Energy Solutions
2:30 – 2:45 Open Forum

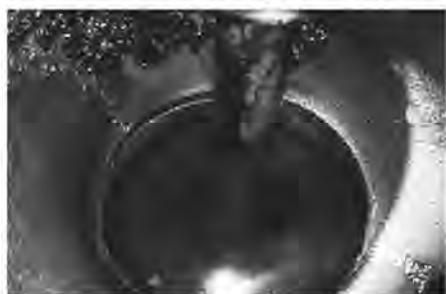
PANEL 5: EDUCATION AND LABOR

2:45 – 2:50 Introduction: **YOSHIO AMANO**, President, Japanese Chamber of Commerce and Industry of the Philippines; General Manager, Mitsubishi Corp.
2:55 – 3:10 Labor Policies for Better Business and Higher Investment
ROSALINDA BALDOZ, Secretary, Department of Labor and Employment
3:10 – 3:25 Developing Human Capital for Country Competitiveness
VINCENT K. FABELLA, President Jose Rizal University
3:25 – 3:45 Moderator: **CECILIA "CHECHE" LAZARO**, Host/Executive Producer, Probe TV Productions
Reactors: **DANILO LACHICA**, President Semiconductor and Electronics Industries in the Philippines Foundation, Inc.

Forum, S4/4

Caltex unveils new results with latest Boroscope test in Asia

Tests reveal that most Caltex with Techron users achieve an average of 9.7 out of 10 score rating on the cleanliness of their engine intake valves



Caltex with Techron user – 9.7 out of 10 score rating Valve Cleanliness after 107,000 km



Lower quality gasoline user– 6.7 out of 10 score rating Valve Cleanliness after 62,248 km

Metro Manila, Philippines, March 3, 2015 – Caltex's latest boroscope test in Asia, conducted throughout 2013, has revealed the harmful effects that lower quality gasoline have on motor engines, while highlighting the cleaning proposition that Caltex with Techron offers to motorists. The boroscope test utilized a specially designed camera to examine the cleanliness of the interior of a vehicle's fuel system and critical engine parts.

Caltex with Techron gasoline has been proven to be efficient at keeping intake valves cleaner based on the tests conducted to 224 valves from 32 vehicles in the Philippines. Results showed that vehicles using Caltex with Techron performed better in keeping fuel systems clean compared to vehicles using lower quality gasoline.

"Motorists are often unaware of the state of their vehicles. The tests prove that Caltex with Techron works in keeping their engines clean, contributing to better performance of the vehicle," commented Greg Engeler, Chevron Product Engineering Regional Manager, Asia Pacific. "Chevron has spent more than 30 years in research and development to prove that the cleaning properties of our patented Techron technology not only works in laboratories and in the US, but in the Philippines as well."

Using a Karl Storz Endoscope (boroscope), Chevron engineers took photos of intake valves and ports via fuel injector hole and used a Co-operative Research Council (CRC) Intake Valve Deposit (IVD) rating system, where a score out of 10 was assigned, with 10 denoting a perfectly clean valve. Photos were also taken of piston tops to assess combustion chamber deposits (CCDs).

Vehicles that used Caltex with Techron achieved an average score of 9.7 out of 10 in Philippines, surpassing the average score of 9.2 for vehicles using lower quality gasoline, despite achieving a higher odometer reading. Vehicles using lower quality fuels

recorded the worst valve readings of 8, 6 and 7 out of 10, for Malaysia, Philippines and Thailand respectively. Vehicles selected represent a cross-section of the local market vehicle fleet in order to reveal an unbiased and true state of local motorists' vehicles.

"The test alerted motorists to the hidden problems of their vehicles, such as harmful deposits that may cause issues down the road. Caltex fuel quality is good that's why I typically have no problems with my vehicle's engine," said Jed Villapando, one of the Filipino motorists who participated in the test.

Chevron Philippines Inc., Product Engineering Specialist, Jude Porras said, "To perform at its best, your engine requires unrestricted air and fuel delivery which cannot happen when a vehicle's intake valves and port fuel injectors are clogged. A clean engine ensures that your vehicle's fuel-to-air ratio is optimized. Only Caltex has Techron, which cleans up both the intake system and the combustion chamber, allowing vehicles to maintain optimum performance and increase fuel mileage."

All grades of Caltex with Techron gasoline contain Techron. Techron contains a polyetheramine component designed to clean up fuel system deposits and prevent them from reforming. Lower quality fuels can leave harmful deposits in the motor engine that accumulate over time, causing the vehicle to stumble during acceleration, knock or lose power.

One tank full of Caltex with Techron is effective at cleaning and protecting engines previously choked up with deposits. Continuous use of Techron will provide motorists with better fuel economy, maximized power, reliable performance, lower emissions and a smoother drive. Caltex with Techron combines patented technology, proven research and service quality for the evolving needs of motorists who expect more out of their fuel.



Only Caltex contains Techron®, a specially-formulated additive to keep your engine clean. It removes dirty deposits in vital engine parts to deliver 5 benefits. To help your car reach its best, drive after drive, choose Caltex with Techron.

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Chairman, Milcon Gulf Group

BERNADETTE LARA
Acting Executive Director, PAMURI

Forum, from S4/3

CHITO B. SALAZAR, President Philippine Business for Education
ERNIE CECILIA, Chair, Human Capital and Resources Committee, American
Chamber of Commerce of the Philippines

3:45 – 4:00 Open Forum

ARANGKADA LIFETIME ACHIEVEMENT AWARD
4:00 – 4:15 Presentation of the Arangkada Lifetime Achievement Award
SHAMEEM QURASHI, President, Philippine Association of Multinational
Companies Regional/Operating Headquarters

2015 Arangkada Lifetime Achievement Awardee
WASHINGTON Z. SYCIP, Founder, The SGV Group; Chairman Emeritus,
Board of Trustees and Board of Governors, Asian Institute of Management

KEYNOTE SPEECH ON INVESTING FOR INCLUSIVE GROWTH
4:25 – 4:30 Overview of the Forum and Message of the Joint Foreign Chambers
IAN W. PORTER, President, Australian-New Zealand Chamber
of Commerce of the Philippines, Inc.
4:35 – 4:55 Keynote Speech on Investing Now for Inclusive Growth
(Message by **PRESIDENT BENIGNO S. C. AQUINO III** to be delivered
by **JOSE RENE D. ALMENDRAS**, Cabinet Secretary)