CREATING A COMMITTEE OF BANKERS TO LOOK INTO CERTAIN PHASES OF THE REMITTANCE POLICY OF THE CENTRAL BANK

EXECUTIVE ORDER NO. 247, May 02, 1957

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For the purpose of making a thorough study of the remittance policy of the Central Bank in so far as it applies to foreign movie picture producers exporting their films to the Philippines, and looking into ways and means of easing up in some way the existing policy on blocked pesos, a Committee of bankers is hereby created, composed of the following:

Miguel Cuaderno, Sr. Chairman

Arsenio J. Jison Member

Alfonso Calalang ”

The Committee shall submit its report and recommendations to the President within the shortest time possible.

Done in the City of Manila, this 2nd day of May, in the year of Our Lord, nineteen hundred and fifty-seven, and of the Independence of the Philippines, the eleventh.

(Sgd.) CARLOS P. GARCIA
President of the Philippines

By the President:
(Sgd.) FORTUNATO DE LEON
Executive Secretary

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