

RESCINDING MEMORANDUM ORDER NOS. 3 AND 4 IMPLEMENTING E.O. 769 OTHERWISE KNOWN AS CARGO SHARING LAW

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WHEREAS, Memorandum Orders Nos. 3 and 4 regulating the RP-US trade route were issued to give Philippine shipping lines fair opportunity to carry a reasonable share in the trade moved between the two countries.

WHEREAS, the unfortunate cessation of operation by the Maritime Company of the Philippines, on the one hand, and the improvement in the marketing efforts of National Galleon Shipping Corporation, on the other, have made government assistance unnecessary.

NOW, THEREFORE, Memorandum Orders Nos. 3 and 4 dated July 5, 1982 and October 19, 1982 respectively are hereby revoked and rescinded.

This order shall take effect immediately.

Adopted: 30 May 1984

(SGD.) VICTORINO A. BASCO

Administrator

(SGD.) JOSE P. DANS, JR.

Minister of Transportation and Communications

Effective: 30 May 1984

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