

LOAN ADVANCES TO THE NFA BY BANKS

BSP CIRCULAR NO. 352, SEPTEMBER 27, 2002, September 27, 2002

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Pursuant to Monetary Board Resolution No. 1313 dated September 12, 2002, item (7) of Subsec. X341.3.a of the Manual of Regulations for Banks is hereby amended, to read as follows:

"(7) The NFA: Provided, That it certifies that its palay procurements are obtained through direct/indirect linkage arrangements with agrarian reform beneficiaries, subject to such ceilings as may be imposed by the BSP/Department of Finance on the loan advances to the NFA by banks:"

This Circular shall take effect immediately.

Adopted: 27 Sept. 2002

(SGD.) ARMANDO L. SURATOS
Officer-in-Charge

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