

LETTER OF INSTRUCTION NO. 868, May 25, 1979

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The Minister of Natural Resources

and Chairman, Fishery Industry Development Council

The Director of Fisheries and Aquatic Resources

The Minister of the Budget

The Governor of the Central Bank of the Philippines

and Chairman, Presidential Committee on Agricultural Credit

The President of the Development Bank of the Philippines

The Chairman of the Philippine Fish Marketing Authority

The President, University of the Philippines System

The Minister of Education and Culture

Further to my instructions contained in LOI 791 directing the Minister of Natural Resources to operationalize the Blue Revolution Program of the Ministry of Natural Resources, I hereby issue the following additional directives:

- The credit program for small and medium-scale fisheries shall henceforth be known as BIYAYANG DAGAT '79;
- The program shall include small-scale marine capture, small-scale culture of mussels, oysters, seaweeds, freshwater culture of tilapia, carp, hito, etc. in freshwater ponds and rice paddies;
- The program shall include intensification of fish culture in brackishwater fishponds. Thus: The Minister of the Budget is hereby directed to release to the Fishery Industry Development Council the amount of Ten Million Pesos (P10,000,000) to be made part of the Fishery Guarantee Loan Fund to provide seed money for production loans for fishponds;
- The Governor of the Central Bank will make eligible for 100 per cent rediscounting at one per cent interest rate all loans granted under the BIYAYANG DAGAT '79 credit program;
- The Minister of Natural Resources and the Governor of the Central Bank shall launch this program immediately.

Letters of Instructions, Executive Orders, Memorandum Circulars, Rules and Regulations or part thereof inconsistent with this Letter of Instruction are hereby revoked or modified accordingly.

This Letter of Instruction shall take effect immediately.

Done in the City of Manila, this 25th day of May, in the Year of Our Lord, nineteen Hundred and Seventy-nine.

(Sgd.) FERDINAND E. MARCOS
President of the Philippines

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