

LETTER OF INSTRUCTION NO. 741, September 19, 1978

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TO: The Chairman, Philippine National Oil Company
The Governor, Central Bank of the Philippines

In view of the critical need to continue providing assistance to the land transportation industry, and consistent with the government's policy to adequately assist the transport sector against the impact of rising costs until such time that they have upgraded and stabilized their capabilities and operations, the following instructions are hereby issued;

- The effectivity of Letter of Instruction No. 564 dated June 24, 1977, is hereby extended for a period of One (1) year beginning June 21, 1978, and ending June 20, 1979.
- Pursuant to guideline promulgated by the Philippine National Oil Company, the benefits under Letter of Instruction No. 564 shall likewise apply to operators in the provinces.
- This Letter of Instruction shall take effect immediately.

DONE in the City of Manila, this 19th day of September, in the year of Our Lord, nineteen hundred and seventy-eight.

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

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