

PROVIDING FOR THE REDUCTION IN PRICES OF FERTILIZERS

LETTER OF INSTRUCTION No. 1521, February 04, 1986

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TO:

MINISTER OF FINANCE; MINISTER OF AGRICULTURE AND FOOD ADMINISTRATOR, FERTILIZER AND PESTICIDE AUTHORITY

WHEREAS, government's thrust for economic recovery is hinged on the accelerated development in agriculture particularly food production;

WHEREAS, fertilizers, as one of the critical inputs to food production, must be made available to farmers at low and reasonable prices at the appropriate time;

WHEREAS, in support of government's thrust for low-priced fertilizers, fertilizer imports and locally manufactures, whether raw materials, intermediates or finished goods have consistently been exempted from taxes, under PD 1144, LOI 1419 and LOI 1438;

NOW THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the power vested in me by law do hereby order and instruct:

- 1) The Administrator of the Fertilizer and Pesticide Authority (FPA) to immediately implement the rollback of the ex-warehouse price for urea from P273.95 per bag to P190.79, or a reduction of P83.16 per bag.
- 2) The Administrator of the FPA to instruct all domestic fertilizer manufacturers to adopt the appropriate import parity price as a ceiling price for all domestic sale of phosphatic fertilizer.
- 3) The Administrator of the FPA to promptly adjust ex-warehouse and retail prices of fertilizer in the event of any further movements in fertilizer import costs or other costs.
- 4) That in the implementation of PD 1991, as revised by PD 2006, the Minister of Finance to exempt all imported and locally manufactured fertilizer, to include raw materials, intermediate and finished grades.
- 5) The Administrator of the FPA to encourage the fertilizer sectoral distributors who have low overhead cost to sell their stocks at about P15.00 to P20.00 per bag lower than ceiling prices.
- 6) The Administrator of the FPA with the support of local manufacturers to cause the implementation of the forward stocking scheme to ensure fertilizer supply in marginal and remote areas.

Done in the City of Manila, this 4th day of February, in the Year of Our Lord, Nineteen Hundred and Eighty-Six.

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

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