AUTHORIZING THE CENTRAL BANK OF THE PHILIPPINES TO ACT AS DEPOSITORY TO RECEIVE AND HOLD NOTES FOR THE ACCOUNT OF AND SUBJECT TO THE ORDER OF THE INTERNATIONAL BANK FOR RECONSTR...

ADMINISTRATIVE ORDER NO. 87, October 04, 1967

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WHEREAS, pursuant to the provisions of Republic Act No. 2052, the Republic of the Philippines has increased its subscription to the International Bank for Reconstruction and Development (IBRD); and

WHEREAS, the IBRD requires evidence of the Central Bank's authority from the Philippine Government to act as depository for said Bank on the increased subscription;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by law, do hereby authorize the Central Bank of the Philippines to act as depository to receive and hold notes for the account of and subject to the order of the International Bank for Reconstruction and Development (IBRD).

Done in the City of Manila, this 4th day of October, in the year of Our Lord, nineteen hundred and sixty-seven.

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

By the President:

(Sgd.) RAFAEL M. SALAS
Executive Secretary

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