

CREATING AN OVERSEAS BUYING AND TRADING AGENCY

EXECUTIVE ORDER NO. 572, December 06, 1979

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WHEREAS, P.D. 1297, as amended by P.D. 1593, has centralized the importation of Cattle and Meat with the government;

WHEREAS, in the light of the continuing increase in the price of oil and the inevitable economic repercussions it will produce in the prices of locally produced commodities, particularly food stuffs, there is an imperative need for the government to institute measures that will moderate and stabilize the prices of these basic commodities;

WHEREAS, to further strengthen the effective implementation of P.D. 1297, as amended by P.D. 1593, and insure the attainment of the objectives underscored in these Decrees, it has become necessary for the government to participate more closely and actively with the sources of supply of raw materials for the local production of basic commodities;

WHEREAS, prices of basic commodities are heavily and inevitably influenced by the cost of their raw materials/components;

WHEREAS, to protect the livestock and meat industry from an erratic market condition, the consequent disadvantages of unpredictable fluctuating prices and to assure domestic consumers and end-users of stable quality and reasonable prices of livestock and meat products, a centralized government controlled Buying and Trading Agency has become necessary;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by Presidential Decree 1416, do hereby order:

SECTION 1. – There is hereby created an Overseas Buying and Trading Agency to be initially established in Australia to cover the Oceania Region. This Agency shall be entrusted with the responsibility and function of procuring and/or purchasing all livestock, meat and meat by-products in Australia and New Zealand imported and/or brought into the Philippines.

Sec. 2. – This Agency shall be under the control, direction and supervision of the Philippine Government thru the Bureau of Animal Industry. The agency shall have a Board of Directors composed of at least five (5) members who shall be appointed by or with the authority of the President.

Sec. 3. – All importations carried out by this Agency shall be covered by ordinary commercial import letters of credit. Such import letters of credit shall be exempt from marginal deposits.

Sec. 4. – The Director of the Bureau of Animal Industry or such other Government Entity as may be authorized by the Office of the President shall within fifteen (15) days –

(1) submit for approval to the Office of the President the Implementing Rules and Regulations to effectively carry out the provisions of this Order; and

(2) organize a Special Section and such other unit/s as may be necessary to insure the attainment of the objectives

outlined in this Order.

Sec. 5.- The Ministry of the Budget shall for this purpose appropriate such funds as may be necessary out of the unappropriated funds of the National Government.

Sec. 6. All Decrees, Orders and Regulations in contravention to or inconsistent with the provisions of this Order are hereby considered repealed and/or modified accordingly.

DONE IN THE CITY OF MANILA, this 6th day of December, in the year of Our Lord, Nineteen Hundred and Seventy-Nine.

(SGD.) FERDINAND E. MARCOS

President of the Philippines

By the President:

(SGD.) JACOBO C. CLAVE

Presidential Executive Assistant

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