

LETTER OF INSTRUCTION NO. 2, October 15, 2007

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To address worries and difficulties over food prices, fares and overseas Filipino worker remittances, we hereby issue the following instructions to relevant agencies:

- a) The Department of Trade and Industry and the Department of Agriculture shall devise measures to moderate the prices of flour and sugar, in consultation with industry and retail associations, producers, distributors and retailers. Among measures to consider are revenue-neutral tariff adjustments similar to those being applied to oil.
- b) The Department of Transportation and Communication and the Department of Energy shall coordinate assistance measures to Public Utility Vehicles, including more discount gas stations, revenue-neutral adjustments on oil tariffs, as calculated by the Department of Finance, and fast-tracking and/or expansion of social services and benefits for the public transport sector.
- c) The Department of Labor and Employment and the National Economic and Development Authority shall assess the impact of the strong peso on the remittances and families of Overseas Filipino Workers, and devise measures to moderate and cope with difficulties, including lower remittance fees, as the Department of Finance and the Bangko Sentral ng Pilipinas are working on, and supplemental income generating activities.

DONE on 15 October, 2007.

(SGD.) GLORIA MACAPAGAL-ARROYO

By the President:

(SGD.) ALBERTO G. ROMULO

Executive Secretary

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