FURTHER GUIDELINES ON THE GRANT OF FCDU LOANS TO EXPORTERS

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Further to Circular-Letter dated January 8, 1992 (Guidelines for the Grant of FCDU Loans to Exporters) and for purposes of implementing Sec. 2 of CB Circular No. 1317 dated December 11, 1991 (FCDU Loans to Exporters), proceeds of FCDU loans may likewise fund other foreign exchange costs of export projects without prior Central Bank approval, in addition to import costs of machinery, spare parts or raw materials to be used in the production of commodities for export.

Adopted: 16 July 1992

(SGD.) EDGARDO P. ZIALCITA
Deputy Governor
In-Charge, International Operations Sector

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