LETTER OF INSTRUCTION NO. 55-A, February 15, 1973

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TO: The Governor
Central Bank of the Philippines

The President
Philippine National Bank

The Administrator
National Grains Authority

The Chairman
The Cement Industry Authority

Pursuant to Proclamation No. 1081, dated September 21, 1972 and by virtue of the powers vested in me by the Constitution as Commander-in-Chief of all the Armed Forces of the Philippines and in order to meet the present national emergency of a possible shortage of rice in the country, I, FERDINAND E. MARCOS, President of the Philippines, order your respective agencies5 notwithstanding the provisions of your respective Charters, existing laws and decrees, to the contrary, to implement, finance and carry out the importation of 300,000 metric tons (1,000 kilos to the ton) of rice in accordance with the Agreement entered into by and between the National Grains Authority and Dr. Fouad Kaissar Abddu, c/o El Adil International (Pakistan) Ltd. dated February 10, 1973 or under any agreement or arrangements that nay be made or entered into for the purpose of importing sufficient quantity of rice to remedy the existing shortage of the cereal.

The Central Bank of the Philippines and the Philippine National Bank shall provide the necessary financing requirements and credit facilities necessary to carry out the importation of the rice.

The Cement Industry Authority shall provide the adequate supply of the cement necessary to carry out the barter arrangement under the agreement.

Done in the City of Manila, this 15th day of February, in the year of Our Lord, nineteen hundred and seventy-three.

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

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