LETTER OF INSTRUCTION NO. 361, January 09, 1976

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TO:

The Commissioner of the Budget
The Treasurer of the Philippines
The President of the Philippine National Oil Company

In line with the program of the Government to develop the country's transport capability, you are hereby directed lo release immediately to the Philippine National Oil Company the amount of P28 Million from the Special Fund created under Section 7 (j) of Republic Act No. 6173, as amended. The foregoing amount shall be utilized by PNOC to pay for the purchase and construction of three (3) self-propelled barges with a capacity of 15,000 barrels each and/or the importation of equipment, materials and machinery for said barges. The PNOC shall, upon completion of the construction of said barges, render an accounting to the President of all disbursements of the funds released herewith.

Done in the City of Manila, this 9th day of January, in the year of Our Lord, nineteen hundred and seventy-six.

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

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