

LETTER OF INSTRUCTION NO. 781, December 07, 1978

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TO: The Budget Ministry
The National Treasury
The Philippine National Oil Co.

SUBJECT:

Fund Requirements for the Newly-Created Energy Supply Base to Service Petroleum and Other Energy-Related Operations in the Philippines

- Further to LOI No. 563 directing the Philippine National Oil Company to establish and operate an internationally acceptable Energy Supply Base to service the petroleum and other energy-related operations in the Philippines, the Philippine National Oil Company is likewise directed to expand and upgrade facilities at the present supply base in Mabini, Batangas. To provide adequate logistical support for ongoing and future exploration projects.

- Accordingly, the Budget Ministry and the National Treasury are hereby directed to provide and release funds to the Philippine National Oil Company amounting to Twenty Million Pesos (P20,000,000.00) immediately on the date hereof, for said purpose to be disbursed out of the Special Fund created under Section 8 (j) of R. A. 6173 as amended.

- This Letter of Instruction shall take effect immediately.

DONE in the City of Manila, this 7th day of December in the Year of Our Lord nineteen Hundred and Seventy-Eight.

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

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