

## LETTER OF INSTRUCTION NO. 140, October 23, 1973

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### TO:

The Governor, Central Bank  
The President, Philippine National Bank  
The Administrator, ACA

Typhoons "Luming" and "Narsing", the floods and locusts in Cotabato and the brown plant hopper disease have damaged a considerable number of farms in Cotabato, Central Luzon, Laguna and the Bicol region. Damages to farms mean that farmers affected will be unable to pay their production loans borrowed from the rural banks, the Philippine National Bank, or the Agricultural Credit Administration. Further, farms which can still be replanted will need additional loans for land preparation, seeds and fertilizer.

You are hereby directed to take the necessary steps to restructure the loans of the farmers affected and, in addition, to provide new loans to farmers who would like to replant and are capable of replanting their farms.

Done in the City of Manila, this 23rd day of October, in the year of Our Lord, nineteen hundred and seventy-three.

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

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