

AMENDMENT TO PARAGRAPH I.A.2 OF CIRCULAR NO. 1351 DATED AUGUST 21, 1992

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TO ALL AUTHORIZED AGENT BANKS:

Please be advised that the Monetary Board in its Resolution No. 1109 dated November 23, 1992 decided to amend paragraph I.A.2 of Circular No. 1351 dated August 21, 1992 so as to read as follows:

"2. Borrowings of commodity and service exporters. For purposes of this Circular, the term `service exporters' as this is defined in Central Bank Circular 1336 dated April 22, 1992 shall be deemed to include Filipino overseas contract workers with POEA-approved contracts for employment abroad;"

Please be guided accordingly.

Adopted: 7 Dec. 1992

(Sgd.) EDGARDO P. ZIALCITA
Deputy Governor

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