

AN ACT TO PROVIDE FOR THE FIXING, CERTAIN CONDITIONS, OF THE MAXIMUM SELLING PRICES OF COMMODITIES IN SHORT SUPPLY, CREATING THE PRICE CONTROL OF FICE, AND FOR OTHER PURPOSES.

REPUBLIC ACT NO. 1168, June 18, 1954

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Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. It is the policy of this Act to prevent locally or generally, scarcity, monopolization, hoarding, speculation, manipulation and profiteering affecting the supply distribution and movement of both imported and locally manufactured or produced rice, corn, flour, canned fish (sardines, squid, mackerel, herring, salmon), coffee, canned milk, canned meat (corned beef, Vienna sausage, meat spread), fresh and frozen meat, textbooks, paper and paper products and other materials used for printing of newspapers, magazines and textbooks, antibiotics and other essential drugs, essential surgical, essential dental materials, and textiles (blue denim, khaki, cotton piece goods with thread counts of from 60/48 or 110 per square inch to 80/80 or 165 per square inch).

SEC. 2. To carry out the above policy, there is hereby created in the Price Stabilization Corporation, otherwise known as the PRISCO, a Price Control Office which shall be charged with, the enforcement of this Act and of the orders, rules and regulations issued hereunder, under the control and supervision of the General Manager of the PRISCO subject to such rules and regulations as the Board of Directors may prescribe. The Chief of the Price Control Office shall receive a compensation of seven thousand two hundred pesos per annum and shall be appointed by the General Manager of the PRISCO with the approval of the Board of Directors. The other officials and personnel of the said office shall be appointed also and their compensation fixed by the General Manager of the PRISCO with the approval of the Board of Directors.

SEC. 3. Unless otherwise modified as provided in this Act, the maximum prices of the goods or commodities mentioned section one hereof shall be the maximum price prevailing on December thirty-one, nineteen hundred and fifty-three, as fixed under and by virtue of the provisions of Republic Act Numbered Five hundred nine, as amended by Republic Act Numbered Seven hundred twenty-nine.

SEC. 4. Whenever the market price of any of the goods commodities mentioned in section one hereof has risen threatens to rise beyond the prevailing controlled price or when the circumstances clearly justify a reduction in the prevailing controlled price, the President of the Philippines, upon the recommendation of the General Manager and the Board of Directors of the PRISCO, shall establish, by regulation or order, such maximum as shall be generally fair, just, and reasonable, and he may promulgate such rules and regulations as may be deemed necessary to effectuate the purposes of this Act.

In determining such maximum prices, the following factors shall be taken into account:

- The average prevailing price of any commodity under consideration during the preceding quarter of the year;
- The estimated supply available in the market;

- The cost of production of the commodity, if produced locally, or its landed cost, if imported;
- The cost of distribution which shall include the cost of transportation, storing and selling of the commodity ;
- The reasonable margin of profit which should be to ensure a continuous supply of the commodity.

The General Manager shall make use of the index numbers of prices, production, and importation of the commodities mentioned in section one hereof prepared and issued by the Central Bank, and if said index numbers are not adequate, the General Manager may request that additional index numbers be prepared by the Central Bank as may be needed for the determination of the maximum price of any commodity enumerated in section one hereof.

The rules, regulations or orders promulgated by President shall take effect within fifteen days after their publication in a newspaper of general circulation in the Philippines.

SEC. 5. In order to facilitate the determination of the maximum selling price of any commodity and for the purpose of enforcing the provisions of this Act, the Price Control Office, directly or through such agencies, officials and employees of the government it may deputize, shall have the powers: (a) to examine bills of lading, bills of sales, invoices, books, records and other pertinent documents owned or in the possession of any importer, producer manufacturer, wholesaler or retailer, and for this purpose they may, by subpoena, or subpoena duces tecum, require any person to appear and testify or to appear and produce books, records and other documents, or both; and (b) upon the issuance of a search warrant, by a competent court, to inspect premises, bodegas or storerooms where stocks of controlled commodities or the documents and papers above referred to are kept; and in the case of contumacy by, or refusal to obey a subpoena or subpoena duces tecum issued to any such person, the municipal court or the justice of the peace court of the city or municipality in which such importer, wholesaler, retailer, manufacturer or producer is found or resides or transacts business, upon application, and after notice to any such person and hearing, shall have jurisdiction to issue an order requiring such person to appear and give testimony or to appear and produce books, records, and other writings, or both, and any failure to obey such order of the court shall be punished by such court as contempt thereof, with a fine of not more than six hundred pesos or imprisonment of not more than six months, or both.

SEC. 6. Within thirty days after the approval of this Act, all importers, manufacturers or producers, wholesalers, and retailers of the commodities mentioned in section one hereof shall file with the Price Control Office its duly authorized representative a complete and true inventory of their stock under oath. Thereafter, all expected shipment of such commodities by importers, shall be declared under oath to the Price Control Office or its duly authorized representative within five days after receipt of the corresponding bills of lading and other shipping documents. All merchandise reported as required in this Act shall be deemed offered for sale.

Importers, manufacturers or producers and wholesalers of commodities of the categories mentioned in section one hereof the price of which has been placed under control shall transmit to the Price Control Office or its authorized representative a monthly report of their sales under oath.

SEC. 7. All persons engaged in the retail sale of the commodities mentioned in section one hereof the price of which has been placed under control shall post in a conspicuous place in their establishment, or store or stall a list of all such commodities displayed and offered for sale with their corresponding prices, and, in addition, shall attach to said merchandise price tags in such manner as to be within the plain view of the public. No person engaged in the retail trade shall refuse to sell any such merchandise.

SEC. 8. Whenever any of the commodities included in section one hereof is in short supply, or whenever there exists reasonable ground to believe that it will disappear in the open market, or whenever there is an uncontrolled

inflation of prices, the PRISCO may, with the approval of the President, import directly such commodity for distribution in the local market through such channels as it may choose.

SEC. 9. Imprisonment for a period of not less than two months nor more than five years or a fine of not less than two hundred pesos nor more than five thousand pesos, or both, shall be imposed upon any person who sells any commodity in excess of the maximum selling price; or who hoards or keeps commodities mentioned in section one hereof in excess of the quantities reported by him; or who refuses to use to sell any merchandise which he keeps either as a wholesaler or retailer in his establishment, store or stall, whether displayed or not; or who, having in stock merchandise the price of which is under control shall transfer the same or make a false or fictitious sale of all or any portion thereof so as to defeat the purpose of this Act; or who fails or refuses to file with the manager of the PRISCO an inventory of his stock and/or to transmit copies of bills of lading or bills of sale, or who violate any provision of this Act or any order, rule or regulation issued pursuant to the provisions of this Act: Provided however, That in the case of aliens, in addition to the penalty herein provided, the offender shall be upon final conviction, subject to immediate deportation without the necessity of any further proceedings on the part of the Deportation Board.

In the case of corporations, partnerships or associations, the President, managing director or manager shall be held liable under this section.

In addition to the penalties prescribed above, the persons, corporations, partnerships, or associations found guilty of any violation of this Act or of any rules or regulations issued by the General Manager pursuant to this Act shall be barred from the wholesale and retail business for a period of five years for a first offense, and shall be permanently barred for the second or succeeding offenses.

Any government officer or employee, who, by neglect or connivance, has enabled an importer, wholesaler, retailer or any person who has commodities in his control or possession, to hide or transfer his stock or has in any manner aided or abetted in the violation or circumvention of the provisions of this Act shall be held criminally liable as co-principal under this section and shall, in addition, suffer the penalty of perpetual absolute disqualification to hold public office. Any government officer or employee who, being duly authorized by the Price Control Office to act as its authorized agent, shall divulge to any person, or make known in any other manner than may be authorized by law, any information regarding the income, method of operation or other confidential information regarding the business of any person, association or corporation, knowledge of which was required by him in the course of the discharge of his official duties, shall be punished by both a fine of not less than two hundred pesos nor more than five thousand pesos and imprisonment of not less than two years nor more than five years.

SEC. 10. All officer, agent, employees, agencies and instrumentalities of the Government, when so required by the Price Control Office, shall act as its deputies and agents without extra compensation in carrying out and enforcing the provisions of this Act.

SEC. 11. If any provision of this Act or the applicability of such provision to any person or circumstance shall be held invalid, the validity of the remainder of this Act and the applicability of such provisions to other persons or circumstances shall not be affected thereby.

SEC. 12. The sum of two hundred thousand pesos, or so much thereof as may be necessary, is hereby appropriated out of any funds in the National Treasury not otherwise appropriated exclusively to enable the Price Control Office to carry out the provisions of this Act.

SEC. 13. This Act shall take effect upon its approval and shall continue in force until the fifteenth of February,

nineteen hundred and fifty-five: Provided, however, That convictions rendered under this Act or under the duly promulgated orders, rules, and regulations issued pursuant hereto shall remain valid and enforceable, and prosecutions of offenses committed during the effectivity thereof shall continue and shall not be barred until terminated by conviction or acquittal of the accused.

Approved, June 18, 1954.

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