

LETTER OF INSTRUCTIONS NO. 322, September 29, 1975

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TO:

The Secretary, Department of Agriculture
The Secretary, Department of Natural Resources
The Commissioner, Budget Commission
The President, Philippine National Bank
The Governor, Central Bank of the Philippines
The Governor, Development Bank of the Philippines
The President, Food Terminal, Inc.
All those involved in the poultry and hog industries

WHEREAS, it is the policy of government to support small and medium size entrepreneurial activities;

WHEREAS, field surveys conducted by the Department of Agriculture verify report that an alarming number of small poultry and hog raisers have gone out of business;

WHEREAS, the same field surveys indicate that many more raisers are in danger of being forced out of business; Whereas, small and medium size raisers suffer from low farmgate prices;

WHEREAS, the entry of low-priced imported beef briskets and canned macherel has further driven down prices, and has reduced the demand for poultry and hog products;

WHEREAS, there is a need to ensure fairness in the negotiations for contract growing;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Republic of the Philippines, do hereby order the following:

The Food Terminal, Inc. (FTI), in coordination with the Department of Agriculture (DA), shall provide annual purchase contracts for small and medium poultry and hog raisers at support prices. On the basis of a ratio of one peso equity financing to one peso debt financing, I hereby direct DBP to infuse additional equity funds into FTI in the amount of P1.5 million and direct PNB to provide P1.5 million in debt financing. I also hereby direct the Budget Commission to incorporate such subsidy funds as may be required for this purpose in consultation with FTI.

The Philippine National Bank (PNB) is hereby instructed to release the P1.5 million balance of the P18 million I appropriated earlier for the purchase of the oversized "overstaying" hogs.

The Central Bank (CB) is directed to immediately suspend the issuance of any Letters of Credit for the importations of canned macherel and beef briskets until such time as the country's inventories approach normal levels. The CB shall determine such levels of inventories in consultation with the DA and the Department of Natural Resources (DNR).

The FTI, assisted by the PNB, is directed to implement a scheme which will regulate the release of imported beef briskets in the market in order not to jeopardize our poultry and livestock industries. In this regard, I hereby direct PNB to immediately provide P10 million for this purpose.

The Secretary of Agriculture shall review the terms and conditions of "contract growing" and "contract to buy" with the view to regulating the relationship between the contracting parties but most especially with the view of protecting small and medium size independent raisers. For this purpose the Secretary shall create a permanent body to mediate on any and all negotiations and contracts. This body shall also look into the establishment of a Poultry and Hog Marketing Board.

This Letter of Instructions shall take effect immediately.

Done in the City of Manila, this 29th day of September, in the year of Our Lord, nineteen hundred and seventy-five.

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

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