

LETTER OF INSTRUCTION NO. 123, September 11, 1973

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TO: 1. The Secretary of Agriculture and Natural Resources

2. The Undersecretary of National Defense

3. The Commissioner of Customs

4. The Administrator, National Grains Authority

5. The President, Philippine National Bank

WHEREAS, the Masagana 99 rice production program has reached its phase of implementation.

WHEREAS, it is crucial for the success of Masagana 99 that paddy be procured from the farm at price levels beneficial to the farmers since the procurement price will definitely determine the success or failure of farm credit repayment;

WHEREAS, the recently concluded corn procurement program undertaken by the Government in Mindanao proved to be an effective measure for stabilizing prices and moving grain speedily from production center to area of consumption; and

WHEREAS, there exists a need to create a special entity to monitor and control effectively pricing and procurement activities for the coming Masagana produce and other future crops;

NOW, THEREFORE, for and in consideration of the foregoing premises, you are hereby constituted into a Special Committee on Rice Procurement, with the Secretary of the Department of Agriculture and Natural Resources as Chairman which shall devise a procurement program for Masagana 99 rice and coordinate its implementation, to ensure a more rapid and efficient flow of rice from the point of production to the point of immediate distribution to consumers.

To attain the above goal, you are hereby authorized to call for the full cooperation of all government agencies concerned, all sectors of the grain industry, shipping and transportation companies, and all other government and private entities which could lend assistance to the rice Procurement program.

Done in the City of Manila, this 11th day of September, in the year of Our Lord, nineteen hundred and seventy-three.

(Sgd.) FERDINAND E. MARCOS

President

Republic of the Philippines

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