PERIOD TO OPEN/AVAIL OF LETTERS OF CREDIT AND/OR OTHER FINANCIAL INSTRUMENTS

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Please be informed that for the 50% regional allocation divided equally among qualified FOS, the period to open/avail of letters of credit and/or other financial instruments with the Land Bank of the Philippines has been moved from April 30, 2004 to May 31, 2004.

For the remaining 50% regional allocation, the April 30, 2004 deadline stays. The volume of around 139, 000 MT will be converted to a national pool and opened to both FOS and other sectors. Availment of the National Pool will be on a first-come-first-served basis.

Likewise, be informed that the last day of arrival of rice import allocations at designated Philippine Ports has been extended from July 31, 2004 to August 31, 2004.

For strict compliance.

Adopted: 13 May 2004

(SGD.) ATTY. ARTHUR C. YAP
DA Undersecretary for Luzon
and NFA Administrator

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