

LETTER OF INSTRUCTIONS NO. 288, June 27, 1975

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TO :

The Secretary
Department of National Defense
The Secretary
Department of Finance
The Director-General
National Economic and Development Authority
The Secretary
Department of Public Works, Transportation
and Communications
The Chairman
Development Bank of the Philippines
The Chairman and the President
Philippine National Bank
The Chairman and the President
Philippine Exchange Company, Inc.
The Commissioner
Bureau of Customs
The Administrator
Sugar Quota Administration

WHEREAS, to strengthen the competitive position of the sugar industry in foreign markets, it should have adequate storage and handling facilities which will:

- Reduce the cost of warehousing and handling of export sugar through mass storage in strategic areas;
- Allow prolonged storage of export sugar without spoiling its quality;
- Provide flexibility in marketing and shipment of export sugar especially during period of depressed prices;
- Relieve the mills of the problems of warehousing by providing them centralized and strategically-located storage facilities; and
- Allow inventory financing of unsold sugar by means of secured storage backed up by unquestionable warehouse receipts.

WHEREAS, to attain the foregoing objective, there is an urgent necessity for adequate warehouses as well as inloading, outloading and pier facilities;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Republic of the Philippines, by virtue of

the powers vested in me by the Constitution, do hereby order and direct the Philippine National Bank through its subsidiary, the Philippine Exchange Company, Inc. to immediately construct warehouses, as well as inloading, outloading and pier facilities which shall be adequate to handle the total export sugar output, and to operate the same by the start of the 1975-76 milling season.

In order that this project may be carried out effectively, I hereby order and direct:

- The Department of Finance and the Bureau of Customs to immediately make available their property within the customs zone of the Pulupandan Port where the facilities shall initially be constructed, and such other properties as the Philippine Exchange Company, Inc. may deem necessary;
- The Philippine Exchange Company, Inc. to immediately enter into negotiated contracts with reputable private construction firms or government entities for the construction of the warehouses, inloading, outloading and pier facilities. These contracts shall be exempt from existing laws, rules and regulations on public bidding and government contracts;
- The Department of Finance, the National Economic and Development Authority and the Bureau of Customs to facilitate the procurement of construction materials and bulk handling equipment which, if not locally available or if necessary, as determined by the Philippines Exchange Company, Inc., may have to be imported from foreign suppliers. Said importation shall be exempt from customs duties and taxes;
- The Development Bank of the Philippines to provide financing assistance to the project by means of a fifteen-year loan;
- The Department of Public Works, Transportation and Communications to provide the dredging and reclamation work for the project. When necessary, the Philippine Exchange Company, Inc. may request the assistance of the Corps of Engineers of the Armed Forces of the Philippines, and the Secretary of National Defense is hereby directed to provide such assistance;
- The Sugar Quota Administration to require all sugar mills to construct and/or maintain adequate warehouses which shall have the capacity to store at least forty (40%) percent of one (1) crop year production, as well as facilities for domestic sugar.

DONE in the City of Manila, this 27th day of June, in the year of Our Lord, Nineteen Hundred and Seventy-Five.

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