

INTEREST RATES, SERVICE AND COMMITMENT FEES FOR THE SULONG PROGRAM

QRCGC MEMORANDUM CIRCULAR NO. 332, October 06, 2004

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Effective October 1, 2004, interest rates, service and commitment fees for the SULONG Program shall be adjusted /amended as agreed upon by the SULONG Finance Committee, as follows:

1. Interest Rates

Term of Loan Interest Rate

a. For loans with a term of up to 1 year 10.6% - (91-day T-Bill + 3% as of September 27, 2004 T-Bill Rate)

b. For loans with a term above 1 year up to 3 years 14.4% - (3 year T-Bond + 3% as of September 29, 2004 MART I Rates)

c. For loans with a term over 3 years up to 5 years 15.2% - (5 year T-Bond + 3% as of September 29, 2004 MART I Rates)

2. Service Fee and Commitment Fee

a. For Short Term Loans and Financing of Pos

Service Fee shall be P2,000.00 for every P1.0 M plus ½ of 1% of the approved loan to be deducted from the proceeds of the loan.

b. For Long Term Loans

Service Fee shall be P2,000.00 for every P1.0 M plus ½ of 1% of the approved loan and commitment fee of 0.125% of the unavailed balance.

The above interest rates, service and commitment fees shall apply to all loan releases after September 30, 2004.

Be guided accordingly.

Adopted: 06 Oct. 2004

(SGD.) NELSON C. BUENAFLOR
President and CEO

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