

[**PRESIDENTIAL DECREE NO. 1944, June 29, 1984**]

FURTHER AMENDING PRESIDENTIAL DECREE NOS. 388, 1192, 1905 AND 1918 PROVIDING FOR FREE DOMESTIC SUGAR TRADING

WHEREAS, there exists an urgent need to finance the operations of the domestic sugar industry through private sector sources in view of present financial constraints of government;

WHEREAS, there is a continuing need to ensure the generation of optimum foreign exchange earnings from sugar exports;

WHEREAS, the optimization of sugar export earnings is best achieved through a single export trading agency for the country, as experienced by most sugar exporting countries in the world;

NOW, THEREFORE, T, FERDINAND E. MARCOS, President of the Republic of the Philippines, by virtue of the powers vested in me by the Constitution do hereby and order the following:

SECTION 1. Section 4 (d) of Presidential Decree No. 388, as amended by Section 2 (d) of Presidential Decree No. 1192, as amended by Presidential Decree No. 1905, as amended by Presidential Decree No. 1918, is hereby further amended to read as follows:

"SEC. 4. Powers and Functions. The Commission shall have the following powers and functions:

x x x x

(d) To act as a buying and selling agency of sugar thru its affiliate/subsidiary for the purchase and/or local marketing of sugar on a voluntary and contractual basis in order to promote the effective merchandising of sugar and to act as the country's sole export trading agency for sugar to ensure generation of optimum foreign exchange earnings from sugar exports;"

SEC. 2. All existing contracts entered into by and between the National Sugar Trading Corporation (NASUTRA) and the sugar producers under Presidential Decree No. 1905 are hereby suspended, modified or amended accordingly.

SEC. 3. The Philippine Sugar Commission (PHILSUCOM) is hereby authorized to issue guidelines for the implementation of this Decree not later than July 7, 1984;

SEC. 4. All provisions of Presidential Decrees, Executive Orders, and other issuances inconsistent with the provisions of this Decree, are hereby repealed or modified accordingly.

SEC. 5. This Decree shall take effect immediately.

Done in the City of Manila, this 29th day of June, in the year of Our Lord, nineteen hundred and eighty-four.