

[OP EXECUTIVE ORDER NO. 875, April 12, 2010]

**AUTHORIZING THE FOOD TERMINAL INCORPORATED TO
INTERVENE IN THE STABILIZATION OF THE SUPPLY AND PRICE
OF PORK**

WHEREAS, the government is committed to pursue the policy of food security, especially for the benefit of the less fortunate, disadvantaged and marginalized sectors of the country;

WHEREAS, the current tight economic situation aggravated by the carry-over effects of typhoons that hit the country and hog diseases in CY2009 as well as the potential adverse effects of El Nino, have significantly lessened the underprivileged sector's access to basic food, particularly pork;

WHEREAS, there is a need to address the basic needs of the less fortunate sectors, especially those in the depressed areas, to assure their continuous access to basic food items:

WHEREAS, under Section 3 of Executive Order No. 1028 series of 1985, the President may, for stabilization purposes, authorize the intervention by the appropriate government entities in the trading of other food items as warranted by conditions as may exist from time to time;

WHEREAS, the Food Terminal Incorporated, considering their capability and experience in marketing of pork, is the most appropriate government agency to intervene in the stabilization of the supply and price of pork;

NOW, THEREFORE, I, GLORIA MACAPAGAL-ARROYO, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby order;

SECTION 1. Intervention by the Food Terminal Incorporated.– The Food Terminal Incorporated (FTI) is hereby authorized to include in its commodity coverage the basic food items particularly pork, which it may deem necessary to stabilize the country's pork supply and prices

SECTION 2. Funding.– For this purpose, FTI, thru its board, is authorized to use its corporate funds, manpower and other facilities, government-guaranteed credit lines and supplemented government support, as it may deem necessary.

SECTION 3. Nature of Funds.– All disbursements as well as administrative and operational expenses incurred by the virtue hereof shall be treated as a Special Projects Account subject to the usual accounting and auditing rules and regulations.

SECTION 4. Tax Expenditure Subsidy Scheme.– All importations undertaken pursuant to the provisions of this Executive Order shall be eligible for application of the Tax Expenditure Subsidy Scheme.