

**[BSP CIRCULAR NO. 352, SEPTEMBER 27, 2002,
September 27, 2002]**

LOAN ADVANCES TO THE NFA BY BANKS

Pursuant to Monetary Board Resolution No. 1313 dated September 12, 2002, item (7) of Subsec. X341.3.a of the Manual of Regulations for Banks is hereby amended, to read as follows:

"(7) The NFA: Provided, That it certifies that its palay procurements are obtained through direct/indirect linkage arrangements with agrarian reform beneficiaries, subject to such ceilings as may be imposed by the BSP/Department of Finance on the loan advances to the NFA by banks:"

This Circular shall take effect immediately.

Adopted: 27 Sept. 2002

(SGD.) ARMANDO L. SURATOS
Officer-in-Charge



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