

[LETTER OF INSTRUCTION No. 1464, May 31, 1985]

TO: THE MINISTER OF FINANCE

THE GOVERNOR, CENTRAL BANK OF THE PHILIPPINES

WHEREAS, under Letter of Instructions, No. 1367, dated November 25, 1983, as amended by Letter of Instructions No. 1398, dated April 12, 1984, application for importation of certain items, including liquor and wine, were suspended indefinitely in line with the effects of the Philippine Government to improve the balance of payments situation; and

WHEREAS, the deletion of liquor and wine from the aforesaid enumerated banned items may now be allowed without adversely affecting the current policy of the government on importation.

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, do hereby amend Letter of Instructions No. 1367, as amended, by deleting therefrom paragraph 1 (c), which reads:

"c. Liquor and wine, except liquor and wine imported as foreign equity investment in a registered export enterprise, whose exports are at least double the value of the import."

This letter of instructions shall take effect immediately.

Done in the City of Manila, this 31st day of May in the year of Our Lord, nineteen hundred and eighty-five.

(Sgd.) FERDINAND E. MARCOS
President of the Philippines



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